

GILEAD SCIENCES INC
Form 4
May 12, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DENNY JAMES M

2. Issuer Name and Ticker or Trading Symbol
GILEAD SCIENCES INC [GILD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
333 LAKESIDE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

FOSTER CITY, CA 94404

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/10/2005		M		20,000	A	\$ 4 35,000
Common Stock	05/10/2005		S ⁽¹⁾		2,000	D	\$ 38.6347 33,000
Common Stock	05/10/2005		S		2,000	D	\$ 38.84 31,000
Common Stock	05/10/2005		S		2,000	D	\$ 38.78 29,000
Common Stock	05/10/2005		S		3,000	D	\$ 38.9621 26,000
Common Stock	05/10/2005		S		2,000	D	\$ 38.66 24,000

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Common
Stock

Common Stock 05/10/2005 S 4,000 D \$ 38.6069 20,000 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title a Underlyi (Instr. 3 a		
						Date Exercisable	Expiration Date	Title	
						Code	V	(A)	(D)
Non-Qualified Stock Option (right to buy)	\$ 4	05/10/2005		M	20,000	04/02/1996 ⁽²⁾	01/01/2006	Comm Stock	
Non-Qualified Stock Option (right to buy)	\$ 38.87	05/10/2005		A	33,750	05/10/2005	05/10/2015	Comm Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DENNY JAMES M 333 LAKESIDE DRIVE FOSTER CITY, CA 94404		X		

Signatures

/s/ James M.
Denny 05/11/2005

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The sale transactions reported in this Form 4 are made pursuant to a Rule 10b5-1 trading plan established by Mr. Denny on August 17, 2004.
- (2) Options vested quarterly over a period of five years beginning the January 2, 1996, the date the option was granted. The option was fully vested on January 2, 2001.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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