

Gregory Philip D
 Form 4
 February 15, 2007

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 *
 Gregory Philip D

2. Issuer Name and Ticker or Trading Symbol
 SANGAMO BIOSCIENCES INC
 [SGMO]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Vice President, Research

(Last) (First) (Middle)
 C/O SANGAMO BIOSCIENCES,
 INC. STE: 100A, POINT
 RICHMOND TECH CNTR, 501
 CANAL BL

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/13/2007

(Street)
 RICHMOND, CA 94804

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/13/2007		M	6,000 A \$ 3.2	12,000 (2)	D	
Common Stock	02/13/2007		S	6,000 D \$ 8.183	6,000 (2)	D	
Common Stock	02/13/2007		S	2,000 D \$ 8.183	4,000 (2)	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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 3.2	02/13/2007		M	6,000	<u>(1)</u> 01/27/2013	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gregory Philip D C/O SANGAMO BIOSCIENCES, INC. STE: 100A POINT RICHMOND TECH CNTR, 501 CANAL BL RICHMOND, CA 94804			Vice President, Research	

Signatures

/s/Philip D.
Gregory

02/15/2007

**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 stock options vest as follows: (i) 25% of the option shares upon completion of one year of service commencing on January 27, 2003, and (ii) the remaining shares vest in equal monthly installments over 36 months thereafter.

(2) Includes 2000 shares acquired under the Sangamo Employee Stock Purchase Plan in October 2006.

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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