

JUELSGAARD STEPHEN G  
 Form 4  
 July 22, 2008

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 JUELSGAARD STEPHEN G

(Last) (First) (Middle)

1 DNA WAY

(Street)

SO SAN FRANCISCO, CA 94080

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 GENENTECH INC [DNA]

3. Date of Earliest Transaction (Month/Day/Year)  
 07/18/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

EVP, CCO & SECRETARY

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

**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 Price (D)		
Common Stock	07/18/2008		M		400	A	\$ 42.05 5,867 D
Common Stock	07/18/2008		S		400	D	\$ 81.98 5,467 D
Common Stock	07/18/2008		M		200	A	\$ 42.05 5,667 D
Common Stock	07/18/2008		S		200	D	\$ 81.99 5,467 D
Common Stock	07/18/2008		M		600	A	\$ 42.05 6,067 D

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Common Stock	07/18/2008	S	600	D	\$ 82.02	5,467	D
Common Stock	07/18/2008	M	1,000	A	\$ 42.05	6,467	D
Common Stock	07/18/2008	S	1,000	D	\$ 82.03	5,467	D
Common Stock	07/18/2008	M	2,100	A	\$ 42.05	7,567	D
Common Stock	07/18/2008	S	2,100	D	\$ 81.92	5,467	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008		M	1,000	09/11/2003 <sup>(1)</sup> 09/11/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008		M	5,600	09/11/2003 <sup>(1)</sup> 09/11/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008		M	1,800	09/11/2003 <sup>(1)</sup> 09/11/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008		M	700	09/11/2003 <sup>(1)</sup> 09/11/2013	Common Stock
Non-Qualified Stock Option	\$ 42.05	07/18/2008		M	2,600	09/11/2003 <sup>(1)</sup> 09/11/2013	Common Stock

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(right to buy)									
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	1,202	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	850	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock		
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	500	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock		
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	148	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock		
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	1,700	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	1,200	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	1,500	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	200	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock		
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	1,000	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	700	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock		
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	400	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock		
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	200	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock		
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	600	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock		
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/18/2008	M	1,000	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	1	

