CHIRON CORP
Form 4
February 22, 2006

FORM 4

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SOLAND DANIEL B

(Last) (First) (Middle)

4560 HORTON STREET

(Street)

EMERYVILLE, CA 94608

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CHIRON CORP [CHIR]

3. Date of Earliest Transaction (Month/Day/Year)
02/17/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
VP; President, Chiron Vaccines

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount o Underlying Securities (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Restricted Stock Units [1]	[2]	02/17/2006	A[3]		2,200		02/17/2007[4]	02/16/2010	Common Stock	2,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOLAND DANIEL B 4560 HORTON STREET EMERYVILLE, CA 94608			VP; President, Chiron Vaccines	

Signatures

Daniel B. Soland by Naima Robinson as Attorney-in-Fact	02/22/2006
**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) Each unit pertains to one share of the Issuer's common stock and may be settled either in cash or in stock based on date on which settlement occurs. Settlement will occur as the units vest, and to the extent such settlement occurs prior to the closing of the acquisition of the Issuer by Novartis AG, the payment will be made in shares of the Issuer's common stock; otherwise, the units will be assumed by Novartis and payment will be made in cash based on the consideration paid per share of the Issuer's common stock in the Novartis acquisition.

(2) One-for-One

(3) Shares of the Issuer's common stock which become issuable upon the vesting of the units will be withheld by the Issuer in satisfaction of the applicable withholding taxes, unless the Reporting Person elects to pay such taxes in cash.

(4) The units will vest in four equal, successive annual installments upon the Reporting Person's completion of each year of employment with the Issuer over the four-year period measured from the Grant Date. However, the units will vest in full on an accelerated basis upon an acquisition of the Issuer by a merger or asset sale in which the units are not assumed or upon the termination of the Reporting Person's employment with the Issuer under certain prescribed circumstances following certain changes in control or ownership of the Issuer (including the Novartis acquisition) in which the units are assumed.

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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