

GENENTECH INC
Form 4
November 13, 2007

FORM 4

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

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).

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)
11/09/2007

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	11/09/2007		M		48,580 A \$ 40.99	53,711	D
Common Stock	11/09/2007		S		48,580 D \$ 75	5,131	D
Common Stock	11/09/2007		M		300 A \$ 40.99	5,431	D
Common Stock	11/09/2007		S		300 D \$ 75.01	5,131	D
Common Stock	11/09/2007		M		200 A \$ 40.99	5,331	D

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Common Stock	11/09/2007	S	200	D	\$ 75.02	5,131	D
Common Stock	11/09/2007	M	200	A	\$ 40.99	5,331	D
Common Stock	11/09/2007	S	200	D	\$ 75.03	5,131	D
Common Stock	11/09/2007	M	700	A	\$ 40.99	5,831	D
Common Stock	11/09/2007	S	700	D	\$ 75.04	5,131	D
Common Stock	11/09/2007	M	20	A	\$ 40.99	5,151	D
Common Stock	11/09/2007	S	20	D	\$ 75.09	5,131	D

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 (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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 40.99	11/09/2007		M	48,580	09/20/2000 ⁽¹⁾	09/20/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 40.99	11/09/2007		M	300	09/20/2000 ⁽¹⁾	09/20/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 40.99	11/09/2007		M	200	09/20/2000 ⁽¹⁾	09/20/2010	Common Stock
Non-Qualified Stock Option	\$ 40.99	11/09/2007		M	200	09/20/2000 ⁽¹⁾	09/20/2010	Common Stock

(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 40.99	11/09/2007	M	700	09/20/2000 ⁽¹⁾	09/20/2010	Common Stock
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Non-Qualified Stock Option (right to buy)	\$ 40.99	11/09/2007	M	20	09/20/2000 ⁽¹⁾	09/20/2010	Common Stock
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JUELSGAARD STEPHEN G 1 DNA WAY SO SAN FRANCISCO, CA 94080			EVP, CCO & SECRETARY	

Signatures

STEPHEN G. JUELSGAARD	11/13/2007
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**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).

This stock option vests over four years, with the first 25% of the shares vesting one year from the grant date and 75% of the shares (1) vesting in equal monthly increments over the following three years. The option may be immediately exercisable with the consent of Genentech.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.