

Alton Gregg H
Form 4
February 03, 2011

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 *
Alton Gregg H

(Last) (First) (Middle)
GILEAD SCIENCES, INC., 333
LAKESIDE DRIVE
(Street)

FOSTER CITY, CA 94404

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2011

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, Corp & Med Affairs

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 Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 02/01/2011 | | M | | 5,500 | A | \$ 15.265 37,637 | D |
| Common Stock | 02/01/2011 | | S | | 6,500 | D | \$ 38.4955 31,137 <u>(2)</u> | D |
| Common Stock | 02/02/2011 | | M | | 1,500 | A | \$ 15.265 32,637 | D |
| Common Stock | 02/02/2011 | | S | | 1,500 | D | \$ 39 31,137 | 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 and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 15.265 | 02/01/2011 | | M | 5,500 | <u>(1)</u> 01/28/2014 | Common Stock | 5,500 |
| Non-Qualified Stock Option (right to buy) | \$ 15.265 | 02/02/2011 | | M | 1,500 | <u>(1)</u> 01/28/2014 | Common Stock | 1,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Alton Gregg H GILEAD SCIENCES, INC. 333 LAKESIDE DRIVE FOSTER CITY, CA 94404 | | | EVP, Corp & Med Affairs | |

Signatures

/s/ Kristen Metza by power of attorney for Gregg H. Alton 02/03/2011

__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 options have a 5 year vesting schedule. 20% of the options vested on January 28, 2005, the first anniversary of the date of the grant. The balance vested 5% every three months thereafter until fully vested on January 28, 2009. The options expire on January 28, 2014.

(2)

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Sale prices reported for the transaction reported here range from \$38.37 to \$38.55. Full information regarding the number of shares purchased or sold at each price will be provided to the SEC, the issuer or its shareowners upon request

Remarks:

The exercise and sale transactions reported in this Form 4 are made pursuant to a Rule 105b-1 trading plan established by Mr.

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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