

CHIRON CORP
Form 4
April 19, 2006

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 *
WHEELER CRAIG A

(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)
04/19/2006

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)
V.P.; Pres., Chiron BioPharma

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)
				(A) or (D) Price			
Common Stock	04/19/2006		D ⁽¹⁾	7,041 D \$ 48 0		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)

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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
Employee Stock Option (Right to Buy)	\$ 46.97	04/19/2006		D ⁽²⁾			200,000	⁽³⁾	04/19/2006	Common Stock
Employee Stock Option (Right to Buy)	\$ 46.97	04/19/2006		D ⁽²⁾			23,000	⁽³⁾	04/19/2006	Common Stock
Employee Stock Option (Right to Buy)	\$ 43.18	04/19/2006		D ⁽²⁾			85,000	⁽³⁾	04/19/2006	Common Stock
Employee Stock Option (Right to Buy)	\$ 42.535	04/19/2006		D ⁽²⁾			40,625	⁽³⁾	04/19/2006	Common Stock
Employee Stock Option (Right to Buy)	\$ 36.335	04/19/2006		D ⁽²⁾			50,000	⁽³⁾	04/19/2006	Common Stock
Employee Stock Option (Right to Buy)	\$ 36.335	04/19/2006		D ⁽²⁾			100,000	⁽³⁾	04/19/2006	Common Stock
Employee Stock Option (Right to Buy)	\$ 33.88	04/19/2006		D ⁽²⁾			90,000	⁽³⁾	04/19/2006	Common Stock
Performance Share Right Award	⁽⁴⁾	04/19/2006		A ⁽⁵⁾			12,000	⁽⁶⁾	04/19/2006	Common Stock
Performance Share Right Award	⁽⁴⁾	04/19/2006		D ⁽⁷⁾			12,000	⁽⁶⁾	04/19/2006	Common Stock
Performance Share Right Award	⁽⁴⁾	04/19/2006		A ⁽⁸⁾			14,000	⁽⁶⁾	04/19/2006	Common Stock
	⁽⁴⁾	04/19/2006		D ⁽⁷⁾			14,000	⁽⁶⁾	04/19/2006	

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Committee of the Issuer's Board of Directors and is accordingly an exempt transaction pursuant to SEC Rule 16b-3(e).

- (10) The stock units vested in full on an accelerated basis in connection with the closing of the change in control transaction effected on April 19, 2006 pursuant to the Merger Agreement.

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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