

MARTIN JOHN C
Form 4
December 12, 2007

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 *
MARTIN JOHN C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/11/2007

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

President and CEO

333 LAKESIDE DRIVE

(Street)

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

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

FOSTER CITY, CA 94404

(City) (State) (Zip)

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	12/11/2007		M	A	\$ 3.6485	1,588,457	D
Common Stock	12/11/2007		S	D	\$ 46.35	1,583,457	D
Common Stock	12/11/2007		S	D	\$ 46.43	1,575,457	D
Common Stock	12/11/2007		S	D	\$ 46.44	1,565,457	D
Common Stock	12/11/2007		S	D	\$ 46.45	1,555,457	D

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Common Stock	12/11/2007	S	5,000	D	\$ 46.48	1,550,457	D
Common Stock	12/11/2007	S	10,000	D	\$ 46.5	1,540,457	D
Common Stock	12/11/2007	S	5,000	D	\$ 46.55	1,535,457	D
Common Stock	12/11/2007	S	5,000	D	\$ 46.6	1,530,457	D
Common Stock	12/11/2007	S	5,000	D	\$ 46.62	1,525,457	D
Common Stock	12/11/2007	S	5,000	D	\$ 46.65	1,520,457	D
Common Stock	12/11/2007	S	2,000	D	\$ 46.67	1,518,457	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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right of buy)	\$ 3.6485	12/11/2007		M	70,000	(1) 07/21/2009	Common Stock	70,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN JOHN C 333 LAKESIDE DRIVE	X		President and CEO	

FOSTER CITY, CA 94404

Signatures

/s/ Gregg H. Alton as Power of Attorney for John C.
Martin

12/11/2007

__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 vested 20% on July 22, 2000, the first anniversary date of the grant. The balance vested 5% every three months thereafter and was fully vested as of July 22, 2004.

Remarks:

The exercise and sale transactions reported in this Form 4 are made pursuant to a Rule 10b5-1 trading plan established by Dr. J.

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.