

GILEAD SCIENCES INC

Form 4

October 31, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLIGAN JOHN F

(Last) (First) (Middle)

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)
10/30/2006

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)

EVP, Chief Financial Officer

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		
Common Stock	10/30/2006		M		30,000	A	\$ 7.3985	129,241	D
Common Stock	10/30/2006		S		100	D	\$ 68.84	129,141	D
Common Stock	10/30/2006		S		1,042	D	\$ 68.89	128,099	D
Common Stock	10/30/2006		S		100	D	\$ 68.82	127,999	D
Common Stock	10/30/2006		S		200	D	\$ 68.79	127,799	D

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Common Stock	10/30/2006	S	1,000	D	\$ 68.76	126,799	D
Common Stock	10/30/2006	S	4,700	D	\$ 68.75	122,099	D
Common Stock	10/30/2006	S	300	D	\$ 68.73	121,799	D
Common Stock	10/30/2006	S	3,400	D	\$ 68.72	118,399	D
Common Stock	10/30/2006	S	200	D	\$ 68.71	118,199	D
Common Stock	10/30/2006	S	500	D	\$ 68.7	117,699	D
Common Stock	10/30/2006	S	1,200	D	\$ 68.69	116,499	D
Common Stock	10/30/2006	S	1,516	D	\$ 68.68	114,983	D
Common Stock	10/30/2006	S	400	D	\$ 68.66	114,583	D
Common Stock	10/30/2006	S	100	D	\$ 68.67	114,483	D
Common Stock	10/30/2006	S	5,730	D	\$ 68.65	108,753	D
Common Stock	10/30/2006	S	800	D	\$ 68.64	107,953	D
Common Stock	10/30/2006	S	200	D	\$ 68.63	107,753	D
Common Stock	10/30/2006	S	200	D	\$ 68.62	107,553	D
Common Stock	10/30/2006	S	8,312	D	\$ 68.61	99,241 ⁽²⁾	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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Derivative Security			Code	V	or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Non-Qualified Stock Option (right to buy)	\$ 7.3985	10/30/2006	M			30,000	<u>(1)</u>	01/17/2011	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLIGAN JOHN F 333 LAKESIDE DRIVE FOSTER CITY, CA 94404			EVP, Chief Financial Officer	

Signatures

/s/ John F.
Milligan

10/31/2006

**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) The option vested 20% on January 18, 2002, the first anniversary date of the grant. The balance vested every three months thereafter until fully vested on January 18, 2006
- (2) Amount of Securities Beneficially Owned Following Reported Transaction (s) (Table 1, Col. 5) includes 720 shares acquired under the Gilead Sciences, Inc. Employee Stock Purchase Plan on June 30, 2006

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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