

DESMOND HELLMANN SUSAN D

Form 4

February 13, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DESMOND HELLMANN SUSAN
D

(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)
02/09/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

PRESIDENT,

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/09/2007		M		1,400	A	\$ 14.28	2,367	D
Common Stock	02/09/2007		S		1,400	D	\$ 87.09	967	D
Common Stock	02/09/2007		M		2,100	A	\$ 14.28	3,067	D
Common Stock	02/09/2007		S		2,100	D	\$ 87.08	967	D
Common Stock	02/09/2007		M		600	A	\$ 14.28	1,567	D

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Common Stock	02/09/2007	S	600	D	\$ 87.07	967	D
Common Stock	02/09/2007	M	100	A	\$ 14.28	1,067	D
Common Stock	02/09/2007	S	100	D	\$ 87.06	967	D
Common Stock	02/09/2007	M	700	A	\$ 14.28	1,667	D
Common Stock	02/09/2007	S	700	D	\$ 87.05	967	D
Common Stock	02/09/2007	M	1,000	A	\$ 14.28	1,967	D
Common Stock	02/09/2007	S	1,000	D	\$ 87.04	967	D
Common Stock	02/09/2007	M	800	A	\$ 14.28	1,767	D
Common Stock	02/09/2007	S	800	D	\$ 87.03	967	D
Common Stock	02/09/2007	M	2,300	A	\$ 14.28	3,267	D
Common Stock	02/09/2007	S	2,300	D	\$ 87.02	967	D
Common Stock	02/09/2007	M	8,300	A	\$ 14.28	9,267	D
Common Stock	02/09/2007	S	8,300	D	\$ 87.15	967	D
Common Stock	02/09/2007	M	3,100	A	\$ 14.28	4,067	D
Common Stock	02/09/2007	S	3,100	D	\$ 87.01	967	D
Common Stock	02/09/2007	M	3,600	A	\$ 14.28	4,567	D
Common Stock	02/09/2007	S	3,600	D	\$ 87	967	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 Amount Underlying Security (Instr. 3 and 4)	8. Date of Exercise or Expiration (Month/Day/Year)	9. Title of Underlying Security (Instr. 3 and 4)	10. Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date		Title	Amount
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007		M	200	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007		M	4,800	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock	4,800
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007		M	400	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007		M	1,700	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock	1,700
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007		M	1,700	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock	1,700
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007		M	2,600	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock	2,600
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007		M	600	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock	600
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007		M	800	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock	800
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007		M	700	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock	700
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007		M	1,000	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock	1,000
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007		M	2,300	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock	2,300

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Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	1,600	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	2,300	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	3,700	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	3
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	1,600	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	1,400	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	2,100	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	600	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	100	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	700	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	1,000	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	800	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	2,300	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	8,300	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	8
Non-Qualified Stock Option (right to buy)	\$ 14.28	02/09/2007	M	3,100	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	3
Non-Qualified Stock Option	\$ 14.28	02/09/2007	M	3,600	09/12/2002 ⁽¹⁾	09/12/2012	Common Stock	3

(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DESMOND HELLMANN SUSAN D 1 DNA WAY SO SAN FRANCISCO, CA 94080			PRESIDENT,	

Signatures

Susan D.	
Desmond-Hellmann	02/13/2007
__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).
- 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. This option may be immediately exercisable with the consent of Genentech.

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