

GENENTECH INC
Form 4
November 26, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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)
11/21/2007

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)
PRESIDENT,

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)
			Code	V	Amount (A) or Price (D)		
Common Stock	11/21/2007		M		100	A	\$ 14.28 1,175 D
Common Stock	11/21/2007		S		100	D	\$ 74.57 1,075 D
Common Stock	11/21/2007		M		1,500	A	\$ 14.28 2,575 D
Common Stock	11/21/2007		S		1,500	D	\$ 74.56 1,075 D
Common Stock	11/21/2007		M		900	A	\$ 14.28 1,975 D

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Common Stock	11/21/2007	S	900	D	\$ 74.55	1,075	D
Common Stock	11/21/2007	M	500	A	\$ 14.28	1,575	D
Common Stock	11/21/2007	S	500	D	\$ 74.54	1,075	D
Common Stock	11/21/2007	M	2,000	A	\$ 14.28	3,075	D
Common Stock	11/21/2007	S	2,000	D	\$ 74.53	1,075	D
Common Stock	11/21/2007	M	9,154	A	\$ 14.28	10,229	D
Common Stock	11/21/2007	S	9,154	D	\$ 74.52	1,075	D
Common Stock	11/21/2007	M	2,900	A	\$ 14.28	3,975	D
Common Stock	11/21/2007	S	2,900	D	\$ 74.51	1,075	D
Common Stock	11/21/2007	M	6,186	A	\$ 14.28	7,261	D
Common Stock	11/21/2007	S	6,186	D	\$ 74.5	1,075	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 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)
	\$ 14.28	11/21/2007		M	700	09/12/2002 ⁽¹⁾ 09/12/2012	

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Non-Qualified Stock Option (right to buy)								Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	25	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	75	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	100	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	300	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	560	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	100	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	1,500	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	900	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	500	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	2,000	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	9,154	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	2,900	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.28	11/21/2007	M	6,186	09/12/2002 ⁽¹⁾	09/12/2012		Common Stock
Non-Qualified Stock Option	\$ 20.9	11/21/2007	M	500	09/26/2001 ⁽¹⁾	09/26/2011		Common Stock

(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 20.9	11/21/2007	M	1,000	09/26/2001 ⁽¹⁾	09/26/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 20.9	11/21/2007	M	1,000	09/26/2001 ⁽¹⁾	09/26/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 20.9	11/21/2007	M	100	09/26/2001 ⁽¹⁾	09/26/2011	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 20.9	11/21/2007	M	1,900	09/26/2001 ⁽¹⁾	09/26/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 20.9	11/21/2007	M	4,000	09/26/2001 ⁽¹⁾	09/26/2011	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ 20.9	11/21/2007	M	5,100	09/26/2001 ⁽¹⁾	09/26/2011	Common Stock	5
Non-Qualified Stock Option (right to buy)	\$ 20.9	11/21/2007	M	2,400	09/26/2001 ⁽¹⁾	09/26/2011	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 20.9	11/21/2007	M	9,000	09/26/2001 ⁽¹⁾	09/26/2011	Common Stock	9

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 11/26/2007
 **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. The option may be immediately exercisable with the consent of Genentech.

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