

GENENTECH INC
Form 4
January 17, 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 *
JUELSGAARD STEPHEN G

(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)
01/12/2007

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)
EXECUTIVE VICE 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)
				(A) or (D)	Price		
Common Stock	01/12/2007		M	1,100	A \$ 14.28	5,911	D
Common Stock	01/12/2007		S	1,100	D \$ 86.58	4,811	D
Common Stock	01/12/2007		M	115	A \$ 14.28	4,926	D
Common Stock	01/12/2007		S	115	D \$ 86.51	4,811	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 Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	2,975	(1)	09/12/2012	Common Stock	2,975
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	100	(1)	09/12/2012	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	400	(1)	09/12/2012	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	100	(1)	09/12/2012	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	300	(1)	09/12/2012	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	100	(1)	09/12/2012	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	4,200	(1)	09/12/2012	Common Stock	4,200
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	8,200	(1)	09/12/2012	Common Stock	8,200
Non-Qualified Stock Option	\$ 14.28	01/12/2007		M	300	(1)	09/12/2012	Common Stock	300

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(right to buy)									
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	550	<u>(1)</u>	09/12/2012	Common Stock	550	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	700	<u>(1)</u>	09/12/2012	Common Stock	700	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	1,200	<u>(1)</u>	09/12/2012	Common Stock	1,200	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	100	<u>(1)</u>	09/12/2012	Common Stock	100	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	700	<u>(1)</u>	09/12/2012	Common Stock	700	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	700	<u>(1)</u>	09/12/2012	Common Stock	700	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	300	<u>(1)</u>	09/12/2012	Common Stock	300	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	1,300	<u>(1)</u>	09/12/2012	Common Stock	1,300	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	500	<u>(1)</u>	09/12/2012	Common Stock	500	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	300	<u>(1)</u>	09/12/2012	Common Stock	300	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	800	<u>(1)</u>	09/12/2012	Common Stock	800	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	400	<u>(1)</u>	09/12/2012	Common Stock	400	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	2,300	<u>(1)</u>	09/12/2012	Common Stock	2,300	
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	3,300	<u>(1)</u>	09/12/2012	Common Stock	3,300	

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Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	800	(1)	09/12/2012	Common Stock	800
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	1,500	(1)	09/12/2012	Common Stock	1,500
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	700	(1)	09/12/2012	Common Stock	700
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	2,000	(1)	09/12/2012	Common Stock	2,000
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	1,200	(1)	09/12/2012	Common Stock	1,200
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	1,700	(1)	09/12/2012	Common Stock	1,700
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	700	(1)	09/12/2012	Common Stock	700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JUELSGAARD STEPHEN G 1 DNA WAY SO SAN FRANCISCO, CA 94080			EXECUTIVE VICE PRESIDENT,	

Signatures

Stephen G. Juelsgaard 01/16/2007

**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.

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.