

GENENTECH INC
Form 4
May 31, 2005

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 *
POTTER MYRTLE S

(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)
05/27/2005

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)
				(A) or (D)	Price		
Common Stock	05/27/2005		M	3,000	A \$ 32.84	4,254	D
Common Stock	05/27/2005		S	3,000	D \$ 78.92	1,254	D
Common Stock	05/27/2005		M	1,400	A \$ 20.9	2,654	D
Common Stock	05/27/2005		S	1,400	D \$ 78.92	1,254	D
Common Stock	05/27/2005		M	1,100	A \$ 20.9	2,354	D

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Common Stock	05/27/2005		S	1,100	D	\$ 78.95	1,254	D	
Common Stock	05/27/2005		M	900	A	\$ 20.9	2,154	D	
Common Stock	05/27/2005		S	900	D	\$ 78.96	1,254	D	
Common Stock	05/27/2005		M	2,000	A	\$ 20.9	3,254	D	
Common Stock	05/27/2005		S	2,000	D	\$ 78.97	1,254	D	
Common Stock	05/27/2005		M	5,000	A	\$ 20.9	6,254	D	
Common Stock	05/27/2005		S	5,000	D	\$ 78.99	1,254	D	
Common Stock	05/27/2005		M	1,200	A	\$ 20.9	2,454	D	
Common Stock	05/27/2005		S	1,200	D	\$ 79.05	1,254	D	
Common Stock	05/27/2005		M	5,800	A	\$ 23.75	7,054	D	
Common Stock	05/27/2005		S	5,800	D	\$ 79.05	1,254	D	
Common Stock							1,833	I	by Managed Account

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am
									Ar

Option Type	Exercise Price	Grant Date	Expiration Date	Number of Shares	Underlying Security
Non-Qualified Stock Option (right to buy)	\$ 20.9	05/27/2005	09/26/2011 ⁽¹⁾	1,400	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.9	05/27/2005	09/26/2011 ⁽¹⁾	1,100	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.9	05/27/2005	09/26/2011 ⁽¹⁾	900	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.9	05/27/2005	09/26/2011 ⁽¹⁾	2,000	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.9	05/27/2005	09/26/2011 ⁽¹⁾	5,000	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.9	05/27/2005	09/26/2011 ⁽¹⁾	1,200	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.75	05/27/2005	10/23/2011 ⁽¹⁾	5,800	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.84	05/27/2005	05/15/2010 ⁽²⁾	3,000	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POTTER MYRTLE S 1 DNA WAY SO SAN FRANCISCO, CA 94080			PRESIDENT,	

Signatures

By: Janna Berry, Attorney-in-Fact For: Myrtle S. Potter

05/31/2005

__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)

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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 vesting in equal monthly increments over the following three years. This option may be immediately exercisable with the consent of Genentech.

- (2) With regard to 2/3 of the original grant, 25% of the shares vest one year from the grant date and 75% of the shares vest in equal monthly increments over the following three years. With regard to 1/3 of the original grant, 25% of the shares vest two years from the grant date and 75% of the shares vest 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.

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