

GENENTECH INC  
Form 4  
July 18, 2008

**FORM 4**

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

OMB APPROVAL

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**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)  
07/16/2008

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)

EVP, CCO & SECRETARY

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 (D) Price		
Common Stock	07/16/2008		M		300 A \$ 42.05	5,767	D
Common Stock	07/16/2008		S		300 D \$ 79.44	5,467	D
Common Stock	07/16/2008		M		200 A \$ 42.05	5,667	D
Common Stock	07/16/2008		S		200 D \$ 79.38	5,467	D
Common Stock	07/16/2008		M		100 A \$ 42.05	5,567	D

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Common Stock	07/16/2008	S	100	D	\$ 79.37	5,467	D
Common Stock	07/16/2008	M	300	A	\$ 42.05	5,767	D
Common Stock	07/16/2008	S	300	D	\$ 79.36	5,467	D
Common Stock	07/16/2008	M	900	A	\$ 42.05	6,367	D
Common Stock	07/16/2008	S	900	D	\$ 79.35	5,467	D
Common Stock	07/16/2008	M	900	A	\$ 42.05	6,367	D
Common Stock	07/16/2008	S	900	D	\$ 79.33	5,467	D
Common Stock	07/16/2008	M	315	A	\$ 42.05	5,782	D
Common Stock	07/16/2008	S	315	D	\$ 79.32	5,467	D
Common Stock	07/16/2008	M	2,300	A	\$ 42.05	7,767	D
Common Stock	07/16/2008	S	2,300	D	\$ 79.31	5,467	D
Common Stock	07/16/2008	M	314	A	\$ 42.05	5,781	D
Common Stock	07/16/2008	S	314	D	\$ 79.52	5,467	D
Common Stock	07/16/2008	M	20	A	\$ 42.05	5,487	D
Common Stock	07/16/2008	S	20	D	\$ 79.3	5,467	D
Common Stock	07/16/2008	M	100	A	\$ 42.05	5,567	D
Common Stock	07/16/2008	S	100	D	\$ 79.29	5,467	D
Common Stock	07/16/2008	M	1,900	A	\$ 42.05	7,367	D
Common Stock	07/16/2008	S	1,900	D	\$ 79.25	5,467	D
Common Stock	07/16/2008	M	717	A	\$ 42.05	6,184	D
	07/16/2008	S	717	D		5,467	D

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Common Stock \$ 79.37

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008		M	594	09/11/2003 <sup>(1)</sup> 09/11/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008		M	1,100	09/11/2003 <sup>(1)</sup> 09/11/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008		M	400	09/11/2003 <sup>(1)</sup> 09/11/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008		M	1,359	09/11/2003 <sup>(1)</sup> 09/11/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008		M	600	09/11/2003 <sup>(1)</sup> 09/11/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008		M	300	09/11/2003 <sup>(1)</sup> 09/11/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008		M	1,300	09/11/2003 <sup>(1)</sup> 09/11/2013	Common Stock
	\$ 42.05	07/16/2008		M	1,564	09/11/2003 <sup>(1)</sup> 09/11/2013	

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Non-Qualified Stock Option (right to buy)								Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	2,000	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	3,586	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	3
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	206	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	1,036	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	1,789	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	600	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	200	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	300	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	200	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	100	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	300	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	900	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	900	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	
Non-Qualified Stock Option	\$ 42.05	07/16/2008	M	315	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	

(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	2,300	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	314	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	20	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	100	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	1,900	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 42.05	07/16/2008	M	717	09/11/2003 <sup>(1)</sup>	09/11/2013	Common Stock	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JUELSGAARD STEPHEN G 1 DNA WAY SO SAN FRANCISCO, CA 94080			EVP, CCO & SECRETARY	

## Signatures

By: JENNIFER MATTHEWS For: STEPHEN G  
JUELSGAARD

07/18/2008

\_\_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.

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.