

GILEAD SCIENCES INC
Form 8-K
January 27, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED):

January 27, 2009

GILEAD SCIENCES, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

0-19731
(Commission
File Number)

94-3047598
(I.R.S. Employer
Identification No.)

333 LAKESIDE DRIVE, FOSTER CITY, CALIFORNIA

(Address of principal executive offices)

94404

(Zip Code)

(650) 574-3000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

.. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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- “ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- “ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- “ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SECTION 2 FINANCIAL INFORMATION

Item 2.02 Results of Operations and Financial Condition.

On January 27, 2009, Gilead Sciences, Inc., a Delaware corporation (the Company), issued a press release announcing its financial results for the quarter and year ended December 31, 2008. A copy of the press release is filed as Exhibit 99.1 to this report.

Non-GAAP net income and net income per diluted share for the three months ended December 31, 2008 and 2007, and the year ended December 31, 2007, are presented excluding the after-tax impact of stock-based compensation expense and adjusted for the application of APB 25 in computing non-GAAP dilutive securities. Non-GAAP net income and net income per diluted share for the year ended December 31, 2008 are presented excluding the after-tax impact of the purchased in-process research and development expense incurred in connection with the acquisition of Navitas Assets, LLC's assets related to its cicletanine business and the after-tax impact of stock-based compensation expense, and adjusted for the application of APB 25 in computing non-GAAP dilutive securities. Non-GAAP research and development expenses and selling, general and administrative expenses for the fourth quarter and full year of 2008 and 2007 are presented excluding the impact of stock-based compensation expense. Management believes this non-GAAP information is useful for investors, taken in conjunction with the Company's GAAP financial statements, because management uses such information internally for its operating, budgeting and financial planning purposes. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of the Company's operating results as reported under United States generally accepted accounting principles.

The information in this Form 8-K and the exhibit attached hereto shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities under that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

SECTION 9 FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|-----------------------|--|
| 99.1 | Press Release, issued by Gilead Sciences, Inc. on January 27, 2009 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GILEAD SCIENCES, INC.
(Registrant)

/s/ Robin L. Washington
Robin L. Washington
Senior Vice President and Chief Financial Officer

Date: January 27, 2009

Exhibit Index

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