

CHIRON CORP
Form 4
February 24, 2005

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDSTEIN JACK

(Last) (First) (Middle)

4560 HORTON STREET

(Street)

EMERYVILLE, CA 94608

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

CHIRON CORP [CHIR]

3. Date of Earliest Transaction
(Month/Day/Year)

02/22/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

V.P., Chief Operating Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Restricted Share Rights	02/22/2005		A	50,000 (1)	A \$ 0 55,305 (2)	D	

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

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information contained in this form are not
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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)

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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 Underlying Security (Instr. 3 and 4)	8. Date Exercisable Expiration Date	9. Title	10. Amount Number of Shares
Employee Stock Option (Right to Buy)	\$ 33.88 (3)	02/22/2005		A	200,000	02/22/2006 ⁽³⁾	02/22/2015	Common Stock		200,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GOLDSTEIN JACK 4560 HORTON STREET EMERYVILLE, CA 94608	V.P., Chief Operating Officer

Signatures

Jack Goldstein by Naima Robinson as
Atty-in-Fact 02/24/2005

__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) Represents restricted share rights covering 50,000 shares of the Issuer's common stock awarded to the Reporting Person in an exempt transaction under SEC Rule 16b-3(d). The share rights will vest, and the underlying shares of the Issuer's common stock will become issuable, upon the earlier of (i) the Reporting Person's continuation in service with the Issuer through February 22, 2008 or (ii) the termination of the Reporting Person's employment by the Issuer without cause.

(2) Includes the 50,000 shares subject to the restricted share rights awarded to the Reporting Person on February 22, 2005 plus additional restricted share rights covering 5,000 shares of the Issuer's common stock previously awarded to him and subject to a vesting schedule tied to his continued employment with the Issuer.

(3) Employee Stock Option granted under the Chiron 2004 Stock Compensation Plan in transaction exempt under Rule 16b-3(d). Right to exercise vests fully over a three-year period, with the first one-third of the shares vesting at the one-year anniversary of the date of grant, the second one-third vesting at the two-year anniversary and the remaining shares vesting monthly thereafter as to 1/36 of the total shares over the remaining one year of the vesting period.

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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