Common Stock

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

D

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>SPUDICH JAMES A</u>					uer Name and Tick				(Chec	ationship of Reporti k all applicable)	0 ()	Person(s) to Issuer 10% Owner		
(Last)	(First)	(Middle)			te of Earliest Trans 4/2007	action (M	onth/	Day/Year)			Director Officer (give title below)		(specify	
280 EAST GRAND AVENUE					Amendment, Date o	of Origina	Filed	I (Month/Day	6. Indi Line)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street) SOUTH SAN FRANCISCO	СА	94080								X	Form filed by On Form filed by Mo Person			
(City)	(State)	(Zip)												
	Т	able I - N	lon-Deriva	ative	Securities Acq	uired,	Disp	osed of,	or Ben	eficially	Owned			
1. Title of Security (Instr. 3) Date (Month/Da					2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securitie Disposed O and 5)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership	
				Code	v	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)			
Common Stock			06/04/20	007		S ⁽¹⁾		900	D	\$6.5	209,700	D		
Table I 1. Title of Security (Instr. 3) Common Stock Common Stock Common Stock			06/04/20	007		S ⁽¹⁾		1,100	D	\$6.51	208,600	D		
Common Stock			06/04/20	007		S ⁽¹⁾		500	D	\$6.52	208,100	D		
Common Stock			06/04/20	007		S ⁽¹⁾		200	D	\$6.53	207,900	D		

S⁽¹⁾ Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

300

D

\$6.54

207,600

06/04/2007

	(e.g., puis, cans, warrants, options, convertible securities)														
1. Title of Derivative Security (Instr. 3)		3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Number Code (Instr. of			vative urities uired or osed) r. 3,	6. Date Exerc Expiration Da (Month/Day/N	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non- Qualified Stock Option (right to buy)	\$1.2							07/10/2002 ⁽²⁾	07/10/2012	Common Stock	10,000		10,000	D	
Non- Qualified Stock Option (right to buy)	\$5.55							05/19/2005	05/19/2015	Common Stock	7,500		7,500	D	
Non- Qualified Stock Option (right to buy)	\$6.55							05/24/2007	05/24/2017	Common Stock	7,500		7,500	D	

	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)	Code (Instr.		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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non- Qualified Stock Option (right to buy)	\$7.29							05/25/2006	05/25/2016	Common Stock	7,500		7,500	D	

Explanation of Responses:

1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 8, 2007.

2. This option is immediately exercisable upon grant and shall vest as to 417 shares on 06/01/02 and the balance of 9,583 divided into equal monthly installments thereafter such that the option shall be 100% vested on 05/01/04.

By: James H. Sabry For: James <u>06/05/2007</u> A. Spudich

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.