

SANGAMO BIOSCIENCES INC
 Form 4
 November 13, 2007

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 *
 Gregory Philip D

2. Issuer Name and Ticker or Trading Symbol
 SANGAMO BIOSCIENCES INC
 [SGMO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 11/08/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President, Research

C/O SANGAMO BIOSCIENCES INC, STE A-100, POINT RICHMOND TECH CNTR, 501 CANAL BL.

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

RICHMOND, CA 94804

(City) (State) (Zip)

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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/08/2007		M	13,620 A \$ 3	13,620	D	
Common Stock	11/08/2007		S	13,620 D \$ 17.58	0	D	
Common Stock	11/08/2007		M	6,171 A \$ 3	6,171	D	
Common Stock	11/08/2007		S	6,171 D \$ 17.58	0	D	

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Common Stock	11/08/2007	M	5,000	A	\$ 3.99	5,000	D
Common Stock	11/08/2007	S	5,000	D	\$ 17.58	0	D
Common Stock	11/08/2007	M	209	A	\$ 4.11	209	D
Common Stock	11/08/2007	S	209	D	\$ 17.58	0	D
Common Stock						7,933	D

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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 3	11/08/2007		M	13,620	<u>(1)</u> 08/09/2014	Common Stock	13,620	
Employee Stock Option (Right to Buy)	\$ 3	11/08/2007		M	6,171	<u>(1)</u> 08/09/2014	Common Stock	6,171	
Employee Stock Option (Right to Buy)	\$ 3.99	11/08/2007		M	5,000	<u>(2)</u> 06/13/2012	Common Stock	5,000	
	\$ 4.11	11/08/2007		M	209	<u>(3)</u> 12/12/2015		209	

Employee
Stock
Option
(Right to
Buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gregory Philip D C/O SANGAMO BIOSCIENCES INC, STE A-100 POINT RICHMOND TECH CNTR, 501 CANAL BL. RICHMOND, CA 94804			Vice President, Research	

Signatures

/s/ Philip D. 11/08/2007
Gregory

**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) Options vest as follows: (i) 25% of the option shares upon completion of one year of service commencing on August 9, 2004, and (ii) the remaining shares vest in equal monthly installments over 36 months thereafter.
 - (2) Options vest as follows: (i) 25% of the option shares upon completion of one year of service commencing on June 13, 2002, and (ii) the remaining shares vest in equal monthly installments over 36 months thereafter.
- Options vest and become exercisable for twenty five percent of the shares upon the optionee's completion of one year of service measured
- (3) from the grant date and vest and become exercisable for the balance of the shares in 36 successive equal monthly installments upon his completion of each additional month of service thereafter.

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.