

SANGAMO BIOSCIENCES INC
 Form 4
 November 15, 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 *
 Mento Steven J

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)
 11/13/2007

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

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	11/13/2007		M		40,278	A	\$ 3.87
Common Stock	11/13/2007		M		10,000	A	\$ 7.73
Common Stock	11/13/2007		M		4,166	A	\$ 7.28

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
Employee Stock Option (Right to Buy)	\$ 3.87	11/13/2007		M	40,278	<u>(1)</u> 05/24/2015	Common Stock	40,278
Employee Stock Option (Right to Buy)	\$ 7.73	11/13/2007		M	10,000	<u>(2)</u> 06/07/2016	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 7.28	11/13/2007		M	4,166	<u>(2)</u> 06/07/2017	Common Stock	4,166

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Mento Steven J
C/O SANGAMO BIOSCIENCES INC, STE A-100
POINT RICHMOND TECH CNTR, 501 CANAL BL.
RICHMOND, CA 94804

X

Signatures

/s/ Steven J.
Mento

11/14/2007

__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) Option vests in 36 successive monthly installments upon optionee's completion of each month of Board service.

- Each option is immediately exercisable for all option shares, but shares purchased under the option are subject to certain repurchase rights
- (2) by the Issuer upon the cessation of the Reporting Person's service on the board of directors of the Issuer. The shares subject to each option vest in monthly installments upon completion of each month of Board service over a one year 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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