

SANGAMO BIOSCIENCES INC
 Form 4
 May 23, 2008

FORM 4

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

OMB APPROVAL

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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 *
 Ichikawa David G

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)
 05/20/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior VP, Bus. Dev.

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

(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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/20/2008		M	15,000 A \$ 5.19	15,000	D	
Common Stock	05/20/2008		S(1)	100 D \$ 13.29	14,900	D	
Common Stock	05/20/2008		S(1)	1,000 D \$ 13.26	13,900	D	
Common Stock	05/20/2008		S(1)	100 D \$ 13.27	13,800	D	

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Common Stock	05/20/2008	<u>S(1)</u>	100	D	\$ 13.375	13,700	D
Common Stock	05/20/2008	<u>S(1)</u>	200	D	\$ 13.47	13,500	D
Common Stock	05/20/2008	<u>S(1)</u>	300	D	\$ 13.4	13,200	D
Common Stock	05/20/2008	<u>S(1)</u>	650	D	\$ 13.32	12,550	D
Common Stock	05/20/2008	<u>S(1)</u>	100	D	\$ 13.315	12,450	D
Common Stock	05/20/2008	<u>S(1)</u>	1,500	D	\$ 13.31	10,950	D
Common Stock	05/20/2008	<u>S(1)</u>	100	D	\$ 13.282	10,850	D
Common Stock	05/20/2008	<u>S(1)</u>	300	D	\$ 13.28	10,550	D
Common Stock	05/20/2008	<u>S(1)</u>	500	D	\$ 13.34	10,050	D
Common Stock	05/20/2008	<u>S(1)</u>	1,300	D	\$ 13.35	8,750	D
Common Stock	05/20/2008	<u>S(1)</u>	200	D	\$ 13.38	8,550	D
Common Stock	05/20/2008	<u>S(1)</u>	1,900	D	\$ 13.39	6,650	D
Common Stock	05/20/2008	<u>S(1)</u>	900	D	\$ 13.33	5,750	D
Common Stock	05/20/2008	<u>S(1)</u>	2,000	D	\$ 13.37	3,750	D
Common Stock	05/20/2008	<u>S(1)</u>	1,950	D	\$ 13.3	1,800	D
Common Stock	05/20/2008	<u>S(1)</u>	100	D	\$ 13.5	1,700	D
Common Stock	05/20/2008	<u>S(1)</u>	1,000	D	\$ 13.5	700	D
Common Stock	05/20/2008	<u>S(1)</u>	200	D	\$ 13.56	500	D
Common Stock	05/20/2008	<u>S(1)</u>	200	D	\$ 13.61	300	D
Common Stock	05/20/2008	<u>S(1)</u>	300	D	\$ 13.76	0	D

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

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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
N.Q. Employee Stock Option (Right to Buy)	\$ 5.19	05/20/2008		M	15,000	(2) 12/19/2014	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ichikawa David G C./O SANGAMO BIOSCIENCES INC, STE A-100 POINT RICHMOND TECH CNTR,501 CANAL BLVD. RICHMOND, CA 94804			Senior VP, Bus. Dev.	

Signatures

/s/ David G. Ichikawa 05/21/2008

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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 20, 2007.
- (2)

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Options vest as follows: (i) 25% of the option shares on December 20, 2005, and (ii) the remaining shares vest in a series of successive monthly installments over the remaining 36 months thereafter.

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