

Edgar Filing: CHIRON CORP - Form 4

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships				Amount or Number of Shares
	Director	10% Owner	Officer	Other	
Walther Gene 4560 HORTON STREET EMERYVILLE, CA 94608-2916			V.P., President, Chiron BT		

Signatures

Gene W. Walther by Naima Robinson as Atty-in-Fact
 02/22/2006
 **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) These shares were withheld by the Issuer in satisfaction of the required withholdings taxes in a transaction exempt under Rule 16b-3(e). Includes share rights covering 1,920 shares of the Issuer's common stock previously awarded to the Reporting Person in an exempt transaction under SEC Rule 16b-3(d). The rights will vest, and the underlying shares of the Issuer's common stock will become issuable, as to (i) 40% of the total number of shares upon the Reporting Person's completion of two years of service with the Issuer measured from the award date and (ii) the remaining shares upon the Reporting Person's completion of four years of service with the Issuer measured from the award date, subject in each instance to adjustment to reflect any leave of absence taken by the Reporting Person. However, all the shares subject to the award will vest and become issuable on an accelerated basis upon the Issuer's termination of the Reporting Person's service without cause.

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.