BURGESS DANIEL D

Form 4

February 15, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

response...

burden hours per

subject to Section 16. Form 4 or Form 5 obligations

Check this box

if no longer

may continue. See Instruction

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

1(b).

(City)

(State)

(Zin)

(Print or Type Responses)

1. Name and Address of Reporting Person * BURGESS DANIEL D		ng Person *	2. Issuer Name and Ticker or Trading Symbol HOLLIS EDEN PHARMACEUTICALS INC /DE/ [HEPH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner		
(Last) 4435 EASTGA 400	(First) TE MALL,	(Middle) SUITE	3. Date of Earliest Transaction (Month/Day/Year) 02/14/2007	X Officer (give title Other (specify below) COO/CFO		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
SAN DIEGO, O	CA 92121			Form filed by More than One Reporting Person		

(City)	(State) (.	Table Table	e I - Non-D	erivative	Securi	ities Acq	puired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date		3.	4. Securi		•	5. Amount of	6. Ownership	7. Nature of
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any	Transaction Code	(D)	ispose	d oi	Securities Beneficially	Form: Direct (D) or	Indirect Beneficial
(111341. 5)		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
		, ,	,	, ,			Following	(Instr. 4)	(Instr. 4)
				(A)			Reported		
					or		Transaction(s)		
			Code V	Amount		Price	(Instr. 3 and 4)		
Common Stock	02/14/2007		S(1)	195	D	\$ 5.49	14,264	D	
Common Stock	02/14/2007		S <u>(1)</u>	1,655	D	\$ 5.5	12,609	D	
Common Stock	02/14/2007		S <u>(1)</u>	400	D	\$ 5.51	12,209 (2)	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

Edgar Filing: BURGESS DANIEL D - Form 4

required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Number Expiration Date		Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Date		of		
				Codo V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BURGESS DANIEL D 4435 EASTGATE MALL, SUITE 400 SAN DIEGO, CA 92121

COO/CFO

Signatures

Eric J. Loumeau, Attorney-in-Fact

**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).
- Sale of restricted stock award granted under the Issuer's 2005 Equity Incentive Plan, as amended, on February 13, 2006. The sales (1) reported in this Form 4 were effected pursuant to a rule 10b5-1 trading plan adopted by the reporting person on March 17, 2006 (as amended).
- (2) Includes 5,459 shares of the Issuer's common stock acquired to date by the reporting person under the Issuer's 401(k) Plan. The information in this report is based on a plan statement dated as of December 31, 2006.

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.

Reporting Owners 2