

OMB APPROVAL
OMB Number: 3235-0145
Expires: February 28, 2009
Estimated average burden hours per response.....10.4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. __)***

VICAL INCORPORATED

(Name of Issuer)

COMMON STOCK, \$0.01 PAR VALUE

(Title of Class of Securities)

925602104

(CUSIP Number)

October 19, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 control number.

SCHEDULE 13G

CUSIP No. 925602104

1	NAMES OF REPORTING PERSONS: I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY): TEMASEK HOLDINGS (PRIVATE) LIMITED	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS): (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY:	
4	CITIZENSHIP OR PLACE OF ORGANIZATION: REPUBLIC OF SINGAPORE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER: —
	6	SHARED VOTING POWER: 4,980,079**
	7	SOLE DISPOSITIVE POWER: —
	8	SHARED DISPOSITIVE POWER: 4,980,079**
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 4,980,079**	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS): <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 16.9 % AS AT OCTOBER 19, 2006	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): HC	

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4 OF SCHEDULE

SCHEDULE 13G

CUSIP No. 925602104

1	NAMES OF REPORTING PERSONS: I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY): FULLERTON MANAGEMENT PTE LTD		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS): (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY:		
4	CITIZENSHIP OR PLACE OF ORGANIZATION: REPUBLIC OF SINGAPORE		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER: —	
	6	SHARED VOTING POWER: 4,980,079**	
	7	SOLE DISPOSITIVE POWER: —	
	8	SHARED DISPOSITIVE POWER: 4,980,079**	
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10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS): <input type="checkbox"/>		
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* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4 OF SCHEDULE

SCHEDULE 13G

CUSIP No. 925602104

1	NAMES OF REPORTING PERSONS: I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY): TEMASEK LIFE SCIENCES PRIVATE LIMITED		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS): (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY:		
4	CITIZENSHIP OR PLACE OF ORGANIZATION: REPUBLIC OF SINGAPORE		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER: —	
	6	SHARED VOTING POWER: 4,980,079**	
	7	SOLE DISPOSITIVE POWER: —	
	8	SHARED DISPOSITIVE POWER: 4,980,079**	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 4,980,079**		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS): <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 16.9 % AS AT OCTOBER 19, 2006		
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): HC		

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4 OF SCHEDULE

SCHEDULE 13G

CUSIP No. 925602104

1	NAMES OF REPORTING PERSONS: I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY): V-SCIENCES INVESTMENTS PTE LTD		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS): (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY:		
4	CITIZENSHIP OR PLACE OF ORGANIZATION: REPUBLIC OF SINGAPORE		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER:	4,980,079**
	6	SHARED VOTING POWER:	—
	7	SOLE DISPOSITIVE POWER:	4,980,079**
	8	SHARED DISPOSITIVE POWER:	—
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 4,980,079**		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS): <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 16.9 % AS AT OCTOBER 19, 2006		
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): HC		

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4 OF SCHEDULE

ITEM 1(a). NAME OF ISSUER

The name of the issuer is VICAL INCORPORATED, a company organized under the laws of the State of Delaware (the "Issuer").

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

The principal executive offices of the Issuer are located at 10390 Pacific Center Court, San Diego, California 92121.

ITEM 2(a). NAME OF PERSON FILING

The persons filing this Statement are (i) Temasek Holdings (Private) Limited ("Temasek"), a company organized under the laws of the Republic of Singapore, (ii) Fullerton Management Pte Ltd, a company organized under the laws of the Republic of Singapore ("Fullerton") and a wholly-owned subsidiary of Temasek, (iii) Temasek Life Sciences Private Limited, a company organized under the laws of the Republic of Singapore ("Temasek Life Sciences") and a wholly-owned subsidiary of Fullerton and (iv) V-Sciences Investments Pte Ltd ("V-Sciences"), a company organized under the laws of the Republic of Singapore and a wholly-owned subsidiary of Temasek Life Sciences.

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

The address of the principal business office of Temasek is 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891. The address of the principal business office of Fullerton is 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891. The address of the principal business office of Temasek Life Sciences is 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891. The address of the principal business office of V-Sciences is 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891.

ITEM 2(c). CITIZENSHIP

Temasek, Fullerton, Temasek Life Sciences and V-Sciences are all companies organized under the laws of the Republic of Singapore.

ITEM 2(d). TITLE OF CLASS OF SECURITIES

This information statement relates to the shares of common stock, par value \$0.01 per share, of the Issuer ("Shares").

ITEM 2(e). CUSIP NUMBER

The CUSIP number of the Shares is 925602104.

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b), OR 13d-2(b), CHECK WHETHER THE PERSON FILING IS A:

Not applicable.

ITEM 4. OWNERSHIP

(a) Amount beneficially owned:

V-Sciences directly owns 4,980,079 Shares. As noted in Item 2(a) above, V-Sciences is wholly-owned by Temasek Life Sciences, which in turn is wholly-owned by Fullerton, which in turn is wholly-owned by Temasek and therefore Temasek Life Sciences, Fullerton and Temasek may be deemed to beneficially own the Shares directly owned by V-Sciences.

As described above, Temasek, Fullerton and Temasek Life Sciences may be deemed to beneficially own 4,980,079 Shares.

(b) Percent of class:

The Shares that may be deemed to be beneficially owned by Temasek, Fullerton and Temasek Life Sciences constitute approximately 16.9% of the Shares outstanding as at October 19, 2006.

The Shares directly owned by V-Sciences constitute approximately 16.9% of the Shares outstanding as at October 19, 2006.

(c) Number of shares as to which such person has:

With respect to the shared power to vote, or to direct the vote, and to dispose, or to direct the disposition of, the Shares please see Item 4(a) above regarding qualifications as to beneficial ownership.

(i) Sole power to vote or to direct the vote

V-Sciences: 4,980,079 Shares

(ii) Shared power to vote or to direct the vote

Temasek: 4,980,079 Shares; Fullerton 4,980,079 Shares; Temasek Life Sciences: 4,980,079 Shares

(iii) Sole power to dispose or to direct the disposition

V-Sciences: 4,980,079 Shares

(iv) Shared power to dispose or to direct the disposition of

Temasek: 4,980,079 Shares; Fullerton 4,980,079 Shares; Temasek Life Sciences: 4,980,079 Shares

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

ITEM 10. CERTIFICATIONS

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

TEMASEK HOLDINGS (PRIVATE) LIMITED

October 27, 2006

/s/ LENA CHIA
Name: Lena Chia
Title: Managing Director

FULLERTON MANAGEMENT PTE LTD

October 27, 2006

/s/ LENA CHIA
Name: Lena Chia
Title: Director

TEMASEK LIFE SCIENCES PRIVATE LIMITED

October 27, 2006

/s/ LAY KHIM TAN
Name: Lay Khim Tan
Title: Director

V-SCIENCES INVESTMENTS PTE LTD

October 27, 2006

/s/ YI MING SYN
Name: Yi Ming Syn
Title: Director

JOINT FILING AGREEMENT

We, the signatories of this Statement on Schedule 13G to which this Agreement is attached, hereby agree that such Statement is, and any amendments thereto filed by either of us will be, filed on behalf of each of us.

TEMASEK HOLDINGS (PRIVATE) LIMITED

October 27, 2006

/s/ LENA CHIA
Name: *Lena Chia*
Title: *Managing Director*

FULLERTON MANAGEMENT PTE LTD

October 27, 2006

/s/ LENA CHIA
Name: *Lena Chia*
Title: *Director*

TEMASEK LIFE SCIENCES PRIVATE LIMITED

October 27, 2006

/s/ LAY KHIM TAN
Name: *Lay Khim Tan*
Title: *Director*

V-SCIENCES INVESTMENTS PTE LTD

October 27, 2006

/s/ YI MING SYN
Name: *Yi Ming Syn*
Title: *Director*