

PACIFIC BIOSCIENCES OF CALIFORNIA, INC.  
 Form 4  
 January 26, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Shapiro Lucy

2. Issuer Name and Ticker or Trading Symbol  
 PACIFIC BIOSCIENCES OF CALIFORNIA, INC. [PACB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/22/2016

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

PACIFIC BIOSCIENCES OF CALIFORNIA, INC., 1380 WILLOW ROAD

(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

MENLO PARK, CA 94025

(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  | (A) or (D)   | Price                             |
| Common Stock                    | 01/22/2016                           |  | M                              |   | 35,000  | A  | \$ 1.93                           |
| Common Stock                    | 01/22/2016                           |  | M                              |   | 25,000  | A  | \$ 2.54                           |
| Common Stock                    | 01/22/2016                           |  | M                              |   | 25,000  | A  | \$ 4.45                           |
| Common Stock                    | 01/22/2016                           |  | M                              |   | 16,666  | A  | \$ 5.79                           |

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (right to buy)                | \$ 1.93  | 01/22/2016                           |  | M                              | 35,000  | <u>(1)</u> 09/12/2022                                    | Common Stock  | 35,000                     |
| Stock Option (right to buy)                | \$ 2.54  | 01/22/2016                           |  | M                              | 25,000  | <u>(1)</u> 05/21/2023                                    | Common Stock  | 25,000                     |
| Stock Option (right to buy)                | \$ 4.45  | 01/22/2016                           |  | M                              | 25,000  | <u>(1)</u> 05/22/2024                                    | Common Stock  | 25,000                     |
| Stock Option (right to buy)                | \$ 5.79  | 01/22/2016                           |  | M                              | 16,666  | 06/20/2015 <sup>(2)</sup> <u>(1)</u> 05/20/2025          | Common Stock  | 16,666                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Shapiro Lucy<br>PACIFIC BIOSCIENCES OF CALIFORNIA, INC.<br>1380 WILLOW ROAD<br>MENLO PARK, CA 94025 | X             |           |         |       |

## Signatures

Susan K. Barnes, Attorney-in-fact for Lucy  
Shapiro

01/26/2016

\_\_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 shares subject to the option were fully vested and exercisable.
  - (2) The shares subject to the option will vest in equal monthly installments 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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