

Martin Hugh C
 Form 4
 February 07, 2012

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 *
 Martin Hugh C

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)
 02/03/2012

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	02/03/2012		M	A	\$ 0.7	433,705	D
Common Stock	02/03/2012		M	A	\$ 1.96	450,467	D
Common Stock	02/07/2012		J ⁽³⁾	D	\$ 0	342,458	D

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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 0.7	02/03/2012		M	52,412	<u>(1)</u> 09/08/2015	Common Stock	52,412
Stock Option (right to buy)	\$ 1.96	02/03/2012		M	16,762	<u>(2)</u> 06/21/2017	Common Stock	16,762

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Martin Hugh C PACIFIC BIOSCIENCES OF CALIFORNIA, INC. 1380 WILLOW ROAD MENLO PARK, CA 94025	X			

Signatures

Brian Dow, Attorney-in-fact for Hugh C. Martin 02/07/2012

__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) 100% of the shares subject to the option are fully vested and exercisable.

(2) 1/5 of the shares subject to the original option of 100,133 shares vested on June 1, 2008, and the remaining shares have vested and will vest monthly thereafter, such that 100% of the shares subject to the original option will be fully vested on June 1, 2012. All shares subject to the option are early exercisable.

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(3) Transfer for no value pursuant to a divorce decree dated September 10, 2009.

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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