

PIMCO CALIFORNIA MUNICIPAL INCOME FUND II  
Form SC 13G  
February 14, 2017

---

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

SCHEDULE 13G

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

PIMCO California Municipal Income Fund II  
(Name of Issuer)

Auction Rate Preferred  
(Title of Class of Securities)

72200M207  
72200M306  
72200M405  
72200M504  
72200M603  
(CUSIP Number)

December 31, 2016  
(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).

---

CUSIP No. 72200M207

72200M306

72200M405

72200M504

72200M603

(See Item 2(e))

13G Page 2 of 7

	NAME OF REPORTING PERSON
1.	RIVERNORTH CAPITAL MANAGEMENT, LLC
	CHECK THE APPROPRIATE BOX (a) IF A MEMBER OF A GROUP SEC USE ONLY
2.	
3.	
	CITIZENSHIP OR PLACE OF ORGANIZATION
4.	
	DELAWARE
	SOLE VOTING POWER
5.	
	600 SHARED VOTING POWER
6.	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	0 SOLE DISPOSITIVE POWER
7.	
	600 SHARED DISPOSITIVE POWER
8.	
	0

9. AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

600

10. CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

11. PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

9.20%

12. TYPE OF  
REPORTING  
PERSON

IA

---

CUSIP No. 72200M207

72200M306

72200M405

72200M504

72200M603

(See Item 2(e))

13G Page 3 of 7

- |    |  |
|----|--|
|    | NAME OF REPORTING PERSON   |
| 1. | RIVERNORTH CAPITAL PARTNERS, L.P. CHECK THE APPROPRIATE BOX (a) IF A MEMBER OF A GROUP |
| 2. | SEC USE ONLY   |
| 3. | CITIZENSHIP OR PLACE OF ORGANIZATION   |
| 4. | DELAWARE   |
|    | SOLE VOTING POWER  |
| 5. | 212 SHARED VOTING POWER  |
| 6. | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:                     |
|    | 0 SOLE DISPOSITIVE POWER   |
| 7. | 212 SHARED DISPOSITIVE POWER   |
| 8. | 0  |
| 9. |  |

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

212

CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
10. (9) EXCLUDES  
CERTAIN SHARES

PERCENT OF  
CLASS  
REPRESENTED BY  
11. AMOUNT IN ROW  
(9)

3.25%

TYPE OF  
REPORTING  
12. PERSON

PN

---

CUSIP No. 72200M207

72200M306

72200M405

72200M504

72200M603

(See Item 2(e))

13G Page 4 of 7

- |    |  |
|----|--|
|    | NAME OF REPORTING PERSON                             |
| 1. | RIVERNORTH INSTITUTIONAL PARTNERS, L.P.              |
|    | CHECK THE APPROPRIATE BOX (a) IF A MEMBER OF A GROUP |
| 2. |  |
|    | SEC USE ONLY   |
| 3. |  |
|    | CITIZENSHIP OR PLACE OF ORGANIZATION                 |
| 4. |  |
|    | DELAWARE   |
|    | SOLE VOTING POWER                                    |
| 5. |  |
|    | 384 SHARED VOTING POWER                              |
| 6. |  |
|    | 0 SOLE DISPOSITIVE POWER                             |
| 7. |  |
|    | 384 SHARED DISPOSITIVE POWER                         |
| 8. |  |
|    | 0  |
| 9. |  |

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

384

CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10.

PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

11.

5.89%

TYPE OF  
REPORTING  
PERSON

12.

PN

---

CUSIP No. 72200M207

72200M306

72200M405

72200M504

72200M603

(See Item 2(e))

13G Page 5 of 7

Item Name of Issuer:

1(a).

PIMCO California Municipal Income Fund II

Item Address of Issuer's Principal Executive Offices:

1(b).

1633 Broadway  
New York, NY 10019

Item Name of Person Filing:

2(a).

RiverNorth Capital Management, LLC  
RiverNorth Capital Partners, L.P.  
RiverNorth Institutional Partners, L.P.

Item Address of Principal Business Office or, if none, Residence:

2(b).

325 N. LaSalle Street  
Suite 645  
Chicago, IL 60654-7030

Item Citizenship:

2(c).

Delaware

Item Title of Class of Securities:

2(d).

Auction Rate Preferred

Item CUSIP Number:

2(e).

72200M207  
72200M306  
72200M405  
72200M504  
72200M603

If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is  
Item 3. a:

(a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);



- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
  - (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);  
Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
  - (e)  $\dot{y}$  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
  - (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
  - (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
  - (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
-

CUSIP No. 72200M207

72200M306

72200M405

72200M504

72200M603

(See Item 2(e))

13G Page 6 of 7

- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

---

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 600
- (b) Percent of class: 9.20%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: 600
  - (ii) Shared power to vote or direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 600
  - (iv) Shared power to dispose or to direct the disposition of: 0

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.

Other persons have the right to receive the proceeds from the sale of the securities reported herein.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

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. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

---

CUSIP No. 72200M207

72200M306

72200M405

72200M504

72200M603

(See Item 2(e))

13G Page 7 of 7

**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.

February 14, 2017

Date

/s/Marcus Collins

Signature

Marcus Collins, Chief Compliance Officer

Name and Title