

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>CORCORAN KEVIN P</u>  (Last) (First) (Middle) PACIFIC BIOSCIENCES OF CALIFORNIA, INC. 1380 WILLOW ROAD  (Street) MENLO PARK CA 94025  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/27/2012	3. Issuer Name and Ticker or Trading Symbol <u>PACIFIC BIOSCIENCES OF CALIFORNIA INC [ PACB ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SVP, Market Development	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	8,049	D	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	(1)	11/26/2017	Common Stock	112,500	1.96	D	
Stock Option (right to buy)	(2)	09/17/2018	Common Stock	37,500	6.96	D	
Stock Option (right to buy)	(3)	02/17/2020	Common Stock	50,000	8.5	D	
Stock Option (right to buy)	(4)	07/29/2020	Common Stock	12,500	12.74	D	
Stock Option (right to buy)	(5)	03/15/2021	Common Stock	150,000	14.24	D	
Stock Option (right to buy)	(6)	02/15/2022	Common Stock	250,000	4.79	D	

**Explanation of Responses:**

- The shares subject to the option are fully vested and exercisable.
- 1/5th of the shares subject to the option vested on June 1, 2009 and the balance of the shares have vested and will vest monthly thereafter over the next four years, provided that the Reporting Person continues to serve through each vesting date.
- 1/5th of the shares subject to the option vested on June 1, 2010 and the balance of the shares have vested and will vest monthly thereafter over the next four years, provided that the Reporting Person continues to serve through each vesting date.
- 1/5th of the shares subject to the option vested on June 1, 2011 and the balance of the shares have vested and will vest monthly thereafter over the next four years, provided that the Reporting Person continues to serve through each vesting date.
- 1/5th of the shares subject to the option vested on March 15, 2012 and the balance of the shares have vested and will vest monthly thereafter over the next four years, provided that the Reporting Person continues to serve through each vesting date.
- 1/5th of the shares subject to the option will vest on February 15, 2013 and the balance of the shares will vest monthly thereafter over the next four years, provided that the Reporting Person continues to serve through each vesting date.

Brian Dow, Attorney-in-fact      04/03/2012  
for Kevin P. Corcoran

\*\* Signature of Reporting Person      Date

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

\* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of Pacific Biosciences of California, Inc. (the "Company"), hereby constitutes and appoints Susan K. Barnes, Brian Dow and Stephen Moore, and each of them, the undersigned's true and lawful attorney-in-fact to:

1. complete and execute Forms 3, 4 and 5 and other forms and all amendments thereto as such attorney-in-fact shall in his or her discretion determine to be required or advisable pursuant to Section 16 of the Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Company; and

2. do all acts necessary in order to file such forms with the U.S. Securities and Exchange Commission ("SEC"), any securities exchange or national association, the Company and such other person or agency as the attorney-in-fact shall deem appropriate.

The undersigned also hereby constitutes and appoints the responsible attorneys and paralegals of Wilson Sonsini Goodrich & Rosati P.C., and each of them, the undersigned's true and lawful attorney-in-fact and agent to complete, execute and file an Update Passphrase Request and the Update Passphrase Acknowledgement on the Electronic Data Gathering, Analysis, and Retrieval system ("EDGAR") of the SEC, or such other forms and/or procedures as prescribed by the SEC in order for the foregoing attorney-in-fact to re-generate the undersigned's SEC EDGAR Filing Codes.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms ID, 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 27th day of March, 2012.

Signature: /s/ Kevin P. Corcoran

Name: Kevin P. Corcoran