
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported)

March 30, 2015

Pacific Biosciences of California, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34899
(Commission
File Number)

16-1590339
(IRS Employer
Identification No.)

1380 Willow Road
Menlo Park, California 94025
(Address of principal executive offices, including zip code)

(650) 521-8000
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01 Entry into a Material Definitive Agreement

On March 30, 2015 Pacific Biosciences of California, Inc. (the “Company”) entered into the following amendments with respect to certain of its real property leases (the “Lease Amendments”), which provide for, among other things, extensions of the periods for the Company’s delivery of option notices with respect to extended terms, as well as a rent abatement for a certain period of time:

- Fifth Amendment to Lease Agreement with Peninsula Innovation Partners, LLC (the “Landlord”) with respect to the property located at 940 Hamilton Avenue, Menlo Park, California;
- Fifth Amendment to Lease Agreement with the Landlord with respect to property located at 960 Hamilton Avenue, Menlo Park, California;
- Second Amendment to Lease Agreement with the Landlord with respect to property located at 1003-1005 Hamilton Avenue, Menlo Park, California;
- Second Amendment to Lease Agreement with the Landlord with respect to property located at 1010 Hamilton Avenue, Menlo Park California;
- Second Amendment to Lease Agreement with the Landlord with respect to property located at 1180 Hamilton Court, Menlo Park, California;
- Second Amendment to Lease Agreement with the Landlord with respect to property located at 1350 Willow Road, Suite 101, Menlo Park, California;; and
- Third Amendment to Lease Agreement with Landlord with respect to property located at 1380 Willow Road, Menlo Park, California.

The foregoing description of the Lease Amendments does not purport to be complete and is qualified in its entirety by reference to the Lease Amendments filed herewith as exhibits 10.1 through 10.7 to this Current Report on Form 8-K.

ITEM 9.01 EXHIBITS

(d) Exhibits

Exhibit No.	Description
10.1	Fifth Amendment to Lease Agreement with Peninsula Innovation Partners, LLC, dated March 30, 2015
10.2	Fifth Amendment to Lease Agreement with Peninsula Innovation Partners, LLC, dated March 30, 2015
10.3	Second Amendment to Lease Agreement with Peninsula Innovation Partners, LLC, dated March 30, 2015
10.4	Second Amendment to Lease Agreement with Peninsula Innovation Partners, LLC, dated March 30, 2015
10.5	Second Amendment to Lease Agreement with Peninsula Innovation Partners, LLC, dated March 30, 2015
10.6	Second Amendment to Lease Agreement with Peninsula Innovation Partners, LLC, dated March 30, 2015
10.7	Third Amendment to Lease Agreement with Peninsula Innovation Partners, LLC, dated March 30, 2015

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Pacific Biosciences of California, Inc.

By: /s/ Brian B. Dow
Brian B. Dow
Vice President and Principal Accounting Officer

Date: March 31, 2015

EXHIBIT INDEX

Exhibit No.	Description
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FIFTH AMENDMENT TO LEASE

THIS FIFTH AMENDMENT TO LEASE AGREEMENT (this "Fifth Amendment") is entered into as of the 30th day of March, 2015, by and between Peninsula Innovation Partners, LLC, a Delaware limited liability company ("Landlord") and Pacific Biosciences of California, Inc., a Delaware corporation dba Pac Bio, Inc. ("Tenant").

WITNESSETH:

WHEREAS, Landlord (as successor-in-interest to Prologis, L.P., a Delaware limited partnership), and Tenant are parties to a Lease dated as of December 10, 2009 and modified by that certain Commencement Date Certificate dated as of by Tenant as August 24, 2010 and by Landlord as of September 8, 2010, as amended by that certain Second Amendment to Industrial Lease dated as of August 13, 2010, as further amended by that certain Third Amendment to Industrial Lease dated as of December 29, 2010 and as further amended by that certain Fourth Amendment to Lease dated as of March 30, 2015, pursuant to which Landlord leases to Tenant certain premises consisting of approximately 29,371 square feet located at 940 Hamilton Avenue (formerly known as 1394 Willow Road), Menlo Park, California (the "Premises"), such lease, as heretofore modified, being herein referred to as the "Lease".

WHEREAS, Tenant leases space from Landlord at the following buildings located at the Industrial Center pursuant to leases including the Lease: (i) 940 Hamilton Avenue, (ii) 960 Hamilton Avenue, (iii) 1003-1005 Hamilton Avenue, (iv) 1010 Hamilton Avenue, (v) 1180 Hamilton Avenue, (vi) 1350 Willow Road, and (vii) 1380 Willow Road (collectively, including the Premises, and each as more particularly described in the lease between Tenant and Landlord therefor, the "Industrial Center Premises"). The leases for the Industrial Center Premises include options to extend the terms of certain such leases (each an "Option to Extend" and, collectively, the "Options to Extend").

WHEREAS, Landlord and Tenant desire to modify the Lease on the terms and conditions set forth below.

A G R E E M E N T:

NOW THEREFORE, in consideration of the promises and the mutual covenants hereinafter contained, the parties hereto agree as follows:

1. Notwithstanding anything in the Lease to the contrary, the period for Tenant's delivery of the Option Notice with regard to the first Option Extended Term is hereby extended such that Tenant shall be permitted to exercise such Option as provided in Addendum 1 of the Third Amendment any time prior to August 1, 2015.
 2. The Monthly Base Rent payable during the period from April 1, 2015 through July 31, 2015 (or through such earlier date on which the Option(s) to Extend is/are exercised by Tenant, as set forth in Section 3 below) (the "Abatement Period") shall be abated (the "Abated Base Rent") (subject to payment as set forth in Section 3 below). Tenant shall pay Operating Expenses as provided in the Lease during the Abatement Period in the amount in effect as of February 6, 2015 (the "Reduced Operating Expenses"), and all Operating Expenses in excess of the Reduced Operating Expenses shall be abated during the Abatement Period (all such abated Operating Expenses, the "Abated OpEx") (subject to payment as set forth in Section 3 below).
 3. If Tenant exercises any or all of the Options to Extend, then as of the date Tenant exercises the Option(s) to Extend (a) the Abatement Period shall automatically terminate and (b) Tenant shall pay to Landlord the Abated Base Rent as of the date the Option(s) to Extend is/are exercised. In addition to paying the Abated Base Rent, if Tenant exercises the Option(s) to Extend it will also be obligated to pay the Abated OpEx as of the date the Option(s) to Extend is/are exercised within ten (10) days following Landlord's invoice therefor. For clarity, if Tenant exercises any or all of the Options to Extend prior to July 31, 2015, then the Monthly Base Rent and Operating Expenses payable during the period from the date the Option(s) to Extend is/are exercised through July 31, 2015 shall be as set forth in the Lease.
 4. Except as otherwise expressly provided herein, all defined terms used in this Fifth Amendment shall have the same respective meanings as are provided for such defined terms in the Lease.
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5. Insofar as the specific terms and provisions of this Fifth Amendment purport to amend or modify or are in conflict with the specific terms, provisions and exhibits of the Lease, the terms and provisions of this Fifth Amendment shall govern and control; in all other respects, the terms, provisions and exhibits of the Lease shall remain unmodified and in full force and effect.
6. Landlord and Tenant hereby agree that (i) this Fifth Amendment is incorporated into and made a part of the Lease, (ii) any and all references to the Lease hereinafter shall include this Fifth Amendment, and (iii) the Lease and all terms, conditions and provisions of the Lease are in full force and effect as of the date hereof, except as expressly modified and amended hereinabove.
7. Any obligation or liability whatsoever of Landlord which may arise at any time under this Lease or any obligation or liability which may be incurred by it pursuant to any other instrument, transaction, or undertaking contemplated hereby shall not be personally binding upon, nor shall resort for the enforcement thereof be had to the property of, its members, trustees, directors, shareholders, officers, employees or agents, regardless of whether such obligation or liability is in the nature of contract, tort, or otherwise.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have signed this Fifth Amendment as of the day and year first above written.

TENANTS:

**PACIFIC BIOSCIENCES OF CALIFORNIA,
INC.**

a Delaware corporation

dba Pac Bio, Inc.

LANDLORD:

PENINSULA INNOVATION PARTNERS, LLC,

a Delaware limited liability company

By: /s/ Ben Gong
Name: Ben Gong
Title: VP, Finance

By: /s/ Fergus O'Shea
Name: Fergus O'Shea
Title: Facilities Director

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FIFTH AMENDMENT TO LEASE

THIS FIFTH AMENDMENT TO LEASE AGREEMENT (this "Fifth Amendment") is entered into as of the 30th day of March, 2015, by and between Peninsula Innovation Partners, LLC, a Delaware limited liability company ("Landlord") and Pacific Biosciences of California, Inc., a Delaware corporation dba Pac Bio, Inc. ("Tenant").

WITNESSETH:

WHEREAS, Landlord (as successor-in-interest to Prologis, L.P., a Delaware limited partnership), and Tenant are parties to a Lease dated as of September 24, 2009, as amended by that certain First Amendment to Lease Agreement dated as of May 19, 2010, as further amended by that certain Second Amendment to Industrial Lease dated as of August 13, 2010, as further amended by that certain Third Amendment to Industrial Lease dated as of December 29, 2010 and as further amended by that certain Fourth Amendment to Lease dated as of March 30, 2015, pursuant to which Landlord leases to Tenant certain premises consisting of approximately 22,267 square feet located at 960 Hamilton Avenue (formerly known as 1392 Willow Road), Menlo Park, California (the "Premises"), such lease, as heretofore modified, being herein referred to as the "Lease".

WHEREAS, Tenant leases space from Landlord at the following buildings located at the Industrial Center pursuant to leases including the Lease: (i) 940 Hamilton Avenue, (ii) 960 Hamilton Avenue, (iii) 1003-1005 Hamilton Avenue, (iv) 1010 Hamilton Avenue, (v) 1180 Hamilton Avenue, (vi) 1350 Willow Road, and (vii) 1380 Willow Road (collectively, including the Premises, and each as more particularly described in the lease between Tenant and Landlord therefor, the "Industrial Center Premises"). The leases for the Industrial Center Premises include options to extend the terms of certain such leases (each an "Option to Extend" and, collectively, the "Options to Extend").

WHEREAS, Landlord and Tenant desire to modify the Lease on the terms and conditions set forth below.

A G R E E M E N T:

NOW THEREFORE, in consideration of the promises and the mutual covenants hereinafter contained, the parties hereto agree as follows:

1. Notwithstanding anything in the Lease to the contrary, the period for Tenant's delivery of the Option Notice with regard to the first Option Extended Term is hereby extended such that Tenant shall be permitted to exercise such Option as provided in Addendum 1 of the Third Amendment any time prior to August 1, 2015.
 2. The Monthly Base Rent payable during the period from April 1, 2015 through July 31, 2015 (or through such earlier date on which the Option(s) to Extend is/are exercised by Tenant, as set forth in Section 3 below) (the "Abatement Period") shall be abated (the "Abated Base Rent") (subject to payment as set forth in Section 3 below). Tenant shall pay Operating Expenses as provided in the Lease during the Abatement Period in the amount in effect as of February 6, 2015 (the "Reduced Operating Expenses"), and all Operating Expenses in excess of the Reduced Operating Expenses shall be abated during the Abatement Period (all such abated Operating Expenses, the "Abated OpEx") (subject to payment as set forth in Section 3 below).
 3. If Tenant exercises any or all of the Options to Extend, then as of the date Tenant exercises the Option(s) to Extend (a) the Abatement Period shall automatically terminate and (b) Tenant shall pay to Landlord the Abated Base Rent as of the date the Option(s) to Extend is/are exercised. In addition to paying the Abated Base Rent, if Tenant exercises the Option(s) to Extend it will also be obligated to pay the Abated OpEx as of the date the Option(s) to Extend is/are exercised within ten (10) days following Landlord's invoice therefor. For clarity, if Tenant exercises any or all of the Options to Extend prior to July 31, 2015, then the Monthly Base Rent and Operating Expenses payable during the period from the date the Option(s) to Extend is/are exercised through July 31, 2015 shall be as set forth in the Lease.
 4. Except as otherwise expressly provided herein, all defined terms used in this Fifth Amendment shall have the same respective meanings as are provided for such defined terms in the Lease.
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5. Insofar as the specific terms and provisions of this Fifth Amendment purport to amend or modify or are in conflict with the specific terms, provisions and exhibits of the Lease, the terms and provisions of this Fifth Amendment shall govern and control; in all other respects, the terms, provisions and exhibits of the Lease shall remain unmodified and in full force and effect.
6. Landlord and Tenant hereby agree that (i) this Fifth Amendment is incorporated into and made a part of the Lease, (ii) any and all references to the Lease hereinafter shall include this Fifth Amendment, and (iii) the Lease and all terms, conditions and provisions of the Lease are in full force and effect as of the date hereof, except as expressly modified and amended hereinabove.
7. Any obligation or liability whatsoever of Landlord, which may arise at any time under this Lease or any obligation or liability which may be incurred by it pursuant to any other instrument, transaction, or undertaking contemplated hereby shall not be personally binding upon, nor shall resort for the enforcement thereof be had to the property of, its members, trustees, directors, shareholders, officers, employees or agents, regardless of whether such obligation or liability is in the nature of contract, tort, or otherwise.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have signed this Fifth Amendment as of the day and year first above written.

TENANTS:

PACIFIC BIOSCIENCES OF CALIFORNIA, INC.

a Delaware corporation

dba Pac Bio, Inc.

LANDLORD:

PENINSULA INNOVATION PARTNERS, LLC,

a Delaware limited liability company

By: /s/ Ben Gong
Name: Ben Gong
Title: VP, Finance

By: /s/ Fergus O'Shea
Name: Fergus O'Shea
Title: Facilities Director

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SECOND AMENDMENT TO LEASE

THIS SECOND AMENDMENT TO LEASE AGREEMENT (this "Second Amendment") is entered into as of the 30th day of March, 2015, by and between Peninsula Innovation Partners, LLC, a Delaware limited liability company ("Landlord") and Pacific Biosciences of California, Inc., a Delaware corporation dba Pac Bio, Inc. ("Tenant").

WITNESSETH:

WHEREAS, Landlord (as successor-in-interest to Willow Park Holding Company II, L.P. a Delaware limited partnership), and Tenant are parties to a Lease dated as of December 15, 2010 and modified by that certain Commencement Date Certificate dated by Tenant as of February 14, 2011 and by Landlord as of March 16, 2011 and as amended by that certain First Amendment to Lease dated as of March 30, 2015, pursuant to which Landlord leases to Tenant certain premises consisting of approximately 54,586 square feet located at 1003-1005 Hamilton Avenue, Menlo Park, California (the "Premises"), such lease, as heretofore modified, being herein referred to as the "Lease".

WHEREAS, Tenant leases space from Landlord at the following buildings located at the Industrial Center pursuant to leases including the Lease: (i) 940 Hamilton Avenue, (ii) 960 Hamilton Avenue, (iii) 1003-1005 Hamilton Avenue, (iv) 1010 Hamilton Avenue, (v) 1180 Hamilton Avenue, (vi) 1350 Willow Road, and (vii) 1380 Willow Road (collectively, including the Premises, and each as more particularly described in the lease between Tenant and Landlord therefor, the "Industrial Center Premises"). The leases for the Industrial Center Premises include options to extend the terms of certain such leases (each an "Option to Extend" and, collectively, the "Options to Extend").

WHEREAS, Landlord and Tenant desire to modify the Lease on the terms and conditions set forth below.

AGREEMENT:

NOW THEREFORE, in consideration of the promises and the mutual covenants hereinafter contained, the parties hereto agree as follows:

1. Notwithstanding anything in the Lease to the contrary, the period for Tenant's delivery of the Option Notice with regard to the first Option Extended Term is hereby extended such that Tenant shall be permitted to exercise such Option as provided in Addendum 1 of the Lease any time prior to August 1, 2015.
 2. The Monthly Base Rent payable during the period from April 1, 2015 through July 31, 2015 (or through such earlier date on which the Option(s) to Extend is/are exercised by Tenant, as set forth in Section 3 below) (the "Abatement Period") shall be abated (the "Abated Base Rent") (subject to payment as set forth in Section 3 below). Tenant shall pay Operating Expenses as provided in the Lease during the Abatement Period in the amount in effect as of February 6, 2015 (the "Reduced Operating Expenses"), and all Operating Expenses in excess of the Reduced Operating Expenses shall be abated during the Abatement Period (all such abated Operating Expenses, the "Abated OpEx") (subject to payment as set forth in Section 3 below).
 3. If Tenant exercises any or all of the Options to Extend, then as of the date Tenant exercises the Option(s) to Extend (a) the Abatement Period shall automatically terminate and (b) Tenant shall pay to Landlord the Abated Base Rent as of the date the Option(s) to Extend is/are exercised. In addition to paying the Abated Base Rent, if Tenant exercises the Option(s) to Extend it will also be obligated to pay the Abated OpEx as of the date the Option(s) to Extend is/are exercised within ten (10) days following Landlord's invoice therefor. For clarity, if Tenant exercises any or all of the Options to Extend prior to July 31, 2015, then the Monthly Base Rent and Operating Expenses payable during the period from the date the Option(s) to Extend is/are exercised through July 31, 2015 shall be as set forth in the Lease.
 4. Except as otherwise expressly provided herein, all defined terms used in this Second Amendment shall have the same respective meanings as are provided for such defined terms in the Lease.
 5. Insofar as the specific terms and provisions of this Second Amendment purport to amend or modify or
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are in conflict with the specific terms, provisions and exhibits of the Lease, the terms and provisions of this Second Amendment shall govern and control; in all other respects, the terms, provisions and exhibits of the Lease shall remain unmodified and in full force and effect.

6.Landlord and Tenant hereby agree that (i) this Second Amendment is incorporated into and made a part of the Lease, (ii) any and all references to the Lease hereinafter shall include this Second Amendment, and (iii) the Lease and all terms, conditions and provisions of the Lease are in full force and effect as of the date hereof, except as expressly modified and amended hereinabove.

7.Any obligation or liability whatsoever of Landlord which may arise at any time under this Lease or any obligation or liability which may be incurred by it pursuant to any other instrument, transaction, or undertaking contemplated hereby shall not be personally binding upon, nor shall resort for the enforcement thereof be had to the property of, its members, trustees, directors, shareholders, officers, employees or agents, regardless of whether such obligation or liability is in the nature of contract, tort, or otherwise.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have signed this Second Amendment as of the day and year first above written.

TENANTS:

PACIFIC BIOSCIENCES OF CALIFORNIA, INC.

a Delaware corporation
dba Pac Bio, Inc.

LANDLORD:

PENINSULA INNOVATION PARTNERS, LLC,

a Delaware limited liability company

By: /s/ Ben Gong
Name: Ben Gong
Title: VP, Finance

By: /s/ Fergus O'Shea
Name: Fergus O'Shea
Title: Facilities Director

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SECOND AMENDMENT TO LEASE

THIS SECOND AMENDMENT TO LEASE AGREEMENT (this "Second Amendment") is entered into as of the 30th day of March, 2015, by and between Peninsula Innovation Partners, LLC, a Delaware limited liability company ("Landlord") and Pacific Biosciences of California, Inc., a Delaware corporation dba Pac Bio, Inc. ("Tenant").

WITNESSETH:

WHEREAS, Landlord (as successor-in-interest to Prologis, L.P., a Delaware limited partnership), and Tenant are parties to a Lease dated as of December 15, 2010 and modified by that certain Commencement Date Certificate dated by Tenant as of February 4, 2011 and by Landlord as of March 16, 2011 and as amended by that certain First Amendment to Lease dated as of March 30, 2015, pursuant to which Landlord leases to Tenant certain premises consisting of approximately 21,240 square feet located at 1010 Hamilton Avenue, Menlo Park, California (the "Premises"), such lease, as heretofore modified, being herein referred to as the "Lease".

WHEREAS, Tenant leases space from Landlord at the following buildings located at the Industrial Center pursuant to leases including the Lease: (i) 940 Hamilton Avenue, (ii) 960 Hamilton Avenue, (iii) 1003-1005 Hamilton Avenue, (iv) 1010 Hamilton Avenue, (v) 1180 Hamilton Avenue, (vi) 1350 Willow Road, and (vii) 1380 Willow Road (collectively, including the Premises, and each as more particularly described in the lease between Tenant and Landlord therefor, the "Industrial Center Premises"). The leases for the Industrial Center Premises include options to extend the terms of certain such leases (each an "Option to Extend" and, collectively, the "Options to Extend").

WHEREAS, Landlord and Tenant desire to modify the Lease on the terms and conditions set forth below.

AGREEMENT:

NOW THEREFORE, in consideration of the promises and the mutual covenants hereinafter contained, the parties hereto agree as follows:

1. Notwithstanding anything in the Lease to the contrary, the period for Tenant's delivery of the Option Notice with regard to the first Option Extended Term is hereby extended such that Tenant shall be permitted to exercise such Option as provided in Addendum 1 of the Lease any time prior to August 1, 2015.
 2. The Monthly Base Rent payable during the period from April 1, 2015 through July 31, 2015 (or through such earlier date on which the Option(s) to Extend is/are exercised by Tenant, as set forth in Section 3 below) (the "Abatement Period") shall be abated (the "Abated Base Rent"). (subject to payment as set forth in Section 3 below). Tenant shall pay Operating Expenses as provided in the Lease during the Abatement Period in the amount in effect as of February 6, 2015 (the "Reduced Operating Expenses"), and all Operating Expenses in excess of the Reduced Operating Expenses shall be abated during the Abatement Period (all such abated Operating Expenses, the "Abated OpEx") (subject to payment as set forth in Section 3 below).
 3. If Tenant exercises any or all of the Options to Extend, then as of the date Tenant exercises the Option(s) to Extend (a) the Abatement Period shall automatically terminate and (b) Tenant shall pay to Landlord the Abated Base Rent as of the date the Option(s) to Extend is/are exercised. In addition to paying the Abated Base Rent, if Tenant exercises the Option(s) to Extend it will also be obligated to pay the Abated OpEx as of the date the Option(s) to Extend is/are exercised within ten (10) days following Landlord's invoice therefor. For clarity, if Tenant exercises any or all of the Options to Extend prior to July 31, 2015, then the Monthly Base Rent and Operating Expenses payable during the period from the date the Option(s) to Extend is/are exercised through July 31, 2015 shall be as set forth in the Lease.
 4. Except as otherwise expressly provided herein, all defined terms used in this Second Amendment shall have the same respective meanings as are provided for such defined terms in the Lease.
 5. Insofar as the specific terms and provisions of this Second Amendment purport to amend or modify or are in conflict with the specific terms, provisions and exhibits of the Lease, the terms and provisions of
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this Second Amendment shall govern and control; in all other respects, the terms, provisions and exhibits of the Lease shall remain unmodified and in full force and effect.

6.Landlord and Tenant hereby agree that (i) this Second Amendment is incorporated into and made a part of the Lease, (ii) any and all references to the Lease hereinafter shall include this Second Amendment, and (iii) the Lease and all terms, conditions and provisions of the Lease are in full force and effect as of the date hereof, except as expressly modified and amended hereinabove.

7.Any obligation or liability whatsoever of Landlord which may arise at any time under this Lease or any obligation or liability which may be incurred by it pursuant to any other instrument, transaction, or undertaking contemplated hereby shall not be personally binding upon, nor shall resort for the enforcement thereof be had to the property of, its members, trustees, directors, shareholders, officers, employees or agents, regardless of whether such obligation or liability is in the nature of contract, tort, or otherwise.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have signed this Second Amendment as of the day and year first above written.

TENANTS:

**PACIFIC BIOSCIENCES OF CALIFORNIA,
INC.**

a Delaware corporation

dba Pac Bio, Inc.

LANDLORD:

PENINSULA INNOVATION PARTNERS, LLC,

a Delaware limited liability company

By: /s/ Ben Gong
Name: Ben Gong
Title: VP, Finance

By: /s/ Fergus O'Shea
Name: Fergus O'Shea
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THIS SECOND AMENDMENT TO LEASE AGREEMENT (this "Second Amendment") is entered into as of the 30th day of March, 2015, by and between Peninsula Innovation Partners, LLC, a Delaware limited liability company ("Landlord") and Pacific Biosciences of California, Inc., a Delaware corporation dba Pac Bio, Inc. ("Tenant").

WITNESSETH:

WHEREAS, Landlord (as successor-in-interest to Prologis, L.P., a Delaware limited partnership), and Tenant are parties to a Lease dated as of May 27, 2011 and as amended by that certain First Amendment to Lease dated as of March 30, 2015, pursuant to which Landlord leases to Tenant approximately 11,160 square feet located at 1180 Hamilton Court, Menlo Park, California (the "Premises"), such lease, as heretofore modified, being herein referred to as the "Lease".

WHEREAS, Tenant leases space from Landlord at the following buildings located at the Industrial Center pursuant to leases including the Lease: (i) 940 Hamilton Avenue, (ii) 960 Hamilton Avenue, (iii) 1003-1005 Hamilton Avenue, (iv) 1010 Hamilton Avenue, (v) 1180 Hamilton Avenue, (vi) 1350 Willow Road, and (vii) 1380 Willow Road (collectively, including the Premises, and each as more particularly described in the lease between Tenant and Landlord therefor, the "Industrial Center Premises"). The leases for the Industrial Center Premises include options to extend the terms of certain such leases (each an "Option to Extend" and, collectively, the "Options to Extend").

WHEREAS, Landlord and Tenant desire to modify the Lease on the terms and conditions set forth below.

AGREEMENT:

NOW, THEREFORE, in consideration of the promises and the mutual covenants hereinafter contained, the parties hereto agree as follows:

1. The Monthly Base Rent payable during the period from April 1, 2015 through July 31, 2015 (or through such earlier date on which the Option(s) to Extend is/are exercised by Tenant, as set forth in Section 2 below) (the "Abatement Period") shall be abated (the "Abated Base Rent") (subject to payment as set forth in Section 2 below). Tenant shall pay Operating Expenses as provided in the Lease during the Abatement Period in the amount in effect as of February 6, 2015 (the "Reduced Operating Expenses"), and all Operating Expenses in excess of the Reduced Operating Expenses shall be abated during the Abatement Period (all such abated Operating Expenses, the "Abated OpEx") (subject to payment as set forth in Section 2 below).
 2. If Tenant exercises any or all of the Options to Extend, then as of the date Tenant exercises the Option(s) to Extend (a) the Abatement Period shall automatically terminate and (b) Tenant shall pay to Landlord the Abated Base Rent as of the date the Option(s) to Extend is/are exercised. In addition to paying the Abated Base Rent, if Tenant exercises the Option(s) to Extend it will also be obligated to pay the Abated OpEx as of the date the Option(s) to Extend is/are exercised within ten (10) days following Landlord's invoice therefor. For clarity, if Tenant exercises any or all of the Options to Extend prior to July 31, 2015, then the Monthly Base Rent and Operating Expenses payable during the period from the date the Option(s) to Extend is/are exercised through July 31, 2015 shall be as set forth in the Lease.
 3. Except as otherwise expressly provided herein, all defined terms used in this Second Amendment shall have the same respective meanings as are provided for such defined terms in the Lease.
 4. Insofar as the specific terms and provisions of this Second Amendment purport to amend or modify or are in conflict with the specific terms, provisions and exhibits of the Lease, the terms and provisions of this Second Amendment shall govern and control; in all other respects, the terms, provisions and exhibits of the Lease shall remain unmodified and in full force and effect.
 5. Landlord and Tenant hereby agree that (i) this Second Amendment is incorporated into and made a part of the Lease, (ii) any and all references to the Lease hereinafter shall include this Second Amendment, and (iii) the Lease and all terms, conditions and provisions of the Lease are in full force and effect as of the date hereof, except as expressly modified and amended hereinabove.
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6. Any obligation or liability whatsoever of Landlord which may arise at any time under this Lease or any obligation or liability which may be incurred by it pursuant to any other instrument, transaction, or undertaking contemplated hereby shall not be personally binding upon, nor shall resort for the enforcement thereof be had to the property of, its members, trustees, directors, shareholders, officers, employees or agents, regardless of whether such obligation or liability is in the nature of contract, tort, or otherwise.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have signed this Second Amendment as of the day and year first above written.

TENANTS:

**PACIFIC BIOSCIENCES OF CALIFORNIA,
INC.**

a Delaware corporation

dba Pac Bio, Inc.

LANDLORD:

PENINSULA INNOVATION PARTNERS, LLC,

a Delaware limited liability company

By: /s/ Ben Gong
Name: Ben Gong
Title: VP, Finance

By: /s/ Fergus O'Shea
Name: Fergus O'Shea
Title: Facilities Director

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SECOND AMENDMENT TO LEASE

THIS SECOND AMENDMENT TO LEASE AGREEMENT (this "Second Amendment") is entered into as of the 30th day of March, 2015, by and between Peninsula Innovation Partners, LLC, a Delaware limited liability company ("Landlord") and Pacific Biosciences of California, Inc., a Delaware corporation dba Pac Bio, Inc. ("Tenant").

WITNESSETH:

WHEREAS, Landlord (as successor-in-interest to Willow Park Holding Company I, a Delaware limited liability company), and Tenant are parties to a Lease dated as of December 15, 2010 and modified by that certain Commencement Date Certificate dated by Tenant as of February 14, 2011 and by Landlord as of March 16, 2011 and as amended by that certain First Amendment to Lease dated as of March 30, 2015, pursuant to which Landlord leases to Tenant certain premises consisting of approximately 14,001 square feet located at 1350 Willow Road, Suite 101, Menlo Park, California (the "Premises"), such lease, as heretofore modified, being herein referred to as the "Lease".

WHEREAS, Tenant leases space from Landlord at the following buildings located at the Industrial Center pursuant to leases including the Lease: (i) 940 Hamilton Avenue, (ii) 960 Hamilton Avenue, (iii) 1003-1005 Hamilton Avenue, (iv) 1010 Hamilton Avenue, (v) 1180 Hamilton Avenue, (vi) 1350 Willow Road, and (vii) 1380 Willow Road (collectively, including the Premises, and each as more particularly described in the lease between Tenant and Landlord therefor, the "Industrial Center Premises"). The leases for the Industrial Center Premises include options to extend the terms of certain such leases (each an "Option to Extend" and, collectively, the "Options to Extend").

WHEREAS, Landlord and Tenant desire to modify the Lease on the terms and conditions set forth below.

AGREEMENT:

NOW THEREFORE, in consideration of the promises and the mutual covenants hereinafter contained, the parties hereto agree as follows:

1. The Monthly Base Rent payable during the period from April 1, 2015 through July 31, 2015 (or through such earlier date on which the Option(s) to Extend is/are exercised by Tenant, as set forth in Section 2 below) (the "Abatement Period") shall be abated (the "Abated Base Rent") (subject to payment as set forth in Section 2 below). Tenant shall pay Operating Expenses as provided in the Lease during the Abatement Period in the amount in effect as of February 6, 2015 (the "Reduced Operating Expenses"), and all Operating Expenses in excess of the Reduced Operating Expenses shall be abated during the Abatement Period (all such abated Operating Expenses, the "Abated OpEx") (subject to payment as set forth in Section 2 below).
 2. If Tenant exercises any or all of the Options to Extend, then as of the date Tenant exercises the Option(s) to Extend (a) the Abatement Period shall automatically terminate and (b) Tenant shall pay to Landlord the Abated Base Rent as of the date the Option(s) to Extend is/are exercised. In addition to paying the Abated Base Rent, if Tenant exercises the Option(s) to Extend it will also be obligated to pay the Abated OpEx as of the date the Option(s) to Extend is/are exercised within ten (10) days following Landlord's invoice therefor. For clarity, if Tenant exercises any or all of the Options to Extend prior to July 31, 2015, then the Monthly Base Rent and Operating Expenses payable during the period from the date the Option(s) to Extend is/are exercised through July 31, 2015 shall be as set forth in the Lease.
 3. Except as otherwise expressly provided herein, all defined terms used in this Second Amendment shall have the same respective meanings as are provided for such defined terms in the Lease.
 4. Insofar as the specific terms and provisions of this Second Amendment purport to amend or modify or are in conflict with the specific terms, provisions and exhibits of the Lease, the terms and provisions of this Second Amendment shall govern and control; in all other respects, the terms, provisions and exhibits of the Lease shall remain unmodified and in full force and effect.
 5. Landlord and Tenant hereby agree that (i) this Second Amendment is incorporated into and made a
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part of the Lease, (ii) any and all references to the Lease hereinafter shall include this Second Amendment, and (iii) the Lease and all terms, conditions and provisions of the Lease are in full force and effect as of the date hereof, except as expressly modified and amended hereinabove.

6. Any obligation or liability whatsoever of Landlord which may arise at any time under this Lease or any obligation or liability which may be incurred by it pursuant to any other instrument, transaction, or undertaking contemplated hereby shall not be personally binding upon, nor shall resort for the enforcement thereof be had to the property of, its members, trustees, directors, shareholders, officers, employees or agents, regardless of whether such obligation or liability is in the nature of contract, tort, or otherwise.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have signed this Second Amendment as of the day and year first above written.

TENANTS:

PACIFIC BIOSCIENCES OF CALIFORNIA, INC.

a Delaware corporation

dba Pac Bio, Inc.

LANDLORD:

PENINSULA INNOVATION PARTNERS, LLC,

a Delaware limited liability company

By: /s/ Ben Gong
Name: Ben Gong
Title: VP, Finance

By: /s/ Fergus O'Shea
Name: Fergus O'Shea
Title: Facilities Director

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THIRD AMENDMENT TO LEASE

THIS THIRD AMENDMENT TO LEASE AGREEMENT (this "Third Amendment") is entered into as of the 30th day of March, 2015, by and between Peninsula Innovation Partners, LLC, a Delaware limited liability company ("Landlord") and Pacific Biosciences of California, Inc., a Delaware corporation dba Pac Bio, Inc. ("Tenant").

WITNESSETH:

WHEREAS, Landlord (as successor-in-interest to Prologis, L.P., a Delaware limited partnership), and Tenant are parties to a Lease dated as of February 8, 2010 and modified by that certain Commencement Date Certificate dated by Landlord as of September 8, 2010 and by Tenant as of August 24, 2010, as amended by that certain First Amendment to Industrial Lease dated as of December 29, 2010 and as further amended by that certain Second Amendment to Lease dated as of March 30, 2015, pursuant to which Landlord leases to Tenant certain premises consisting of approximately 33,792 square feet located at 1380 Willow Road, Menlo Park, California (the "Premises"), such lease, as heretofore modified, being herein referred to as the "Lease".

WHEREAS, Tenant leases space from Landlord at the following buildings located at the Industrial Center pursuant to leases including the Lease: (i) 940 Hamilton Avenue, (ii) 960 Hamilton Avenue, (iii) 1003-1005 Hamilton Avenue, (iv) 1010 Hamilton Avenue, (v) 1180 Hamilton Avenue, (vi) 1350 Willow Road, and (vii) 1380 Willow Road (collectively, including the Premises, and each as more particularly described in the lease between Tenant and Landlord therefor, the "Industrial Center Premises"). The leases for the Industrial Center Premises include options to extend the terms of certain such leases (each an "Option to Extend" and, collectively, the "Options to Extend").

WHEREAS, Landlord and Tenant desire to modify the Lease on the terms and conditions set forth below.

A G R E E M E N T:

NOW THEREFORE, in consideration of the promises and the mutual covenants hereinafter contained, the parties hereto agree as follows:

1. Notwithstanding anything in the Lease to the contrary, the period for Tenant's delivery of the Option Notice with regard to the first Option Extended Term is hereby extended such that Tenant shall be permitted to exercise such Option as provided in Addendum 1 of the Lease any time prior to August 1, 2015.
 2. The Monthly Base Rent payable during the period from April 1, 2015 through July 31, 2015 (or through such earlier date on which the Option(s) to Extend is/are exercised by Tenant, as set forth in Section 3 below) (the "Abatement Period") shall be abated (the "Abated Base Rent") (subject to payment as set forth in Section 3 below). Tenant shall pay Operating Expenses as provided in the Lease during the Abatement Period in the amount in effect as of February 6, 2015 (the "Reduced Operating Expenses"), and all Operating Expenses in excess of the Reduced Operating Expenses shall be abated during the Abatement Period (all such abated Operating Expenses, the "Abated OpEx") (subject to payment as set forth in Section 3 below).
 3. If Tenant exercises any or all of the Options to Extend, then as of the date Tenant exercises the Option(s) to Extend (a) the Abatement Period shall automatically terminate and (b) Tenant shall pay to Landlord the Abated Base Rent as of the date the Option(s) to Extend is/are exercised. In addition to paying the Abated Base Rent, if Tenant exercises the Option(s) to Extend it will also be obligated to pay the Abated OpEx as of the date the Option(s) to Extend is/are exercised within ten (10) days following Landlord's invoice therefor. For clarity, if Tenant exercises any or all of the Options to Extend prior to July 31, 2015, then the Monthly Base Rent and Operating Expenses payable during the period from the date the Option(s) to Extend is/are exercised through July 31, 2015 shall be as set forth in the Lease.
 4. Except as otherwise expressly provided herein, all defined terms used in this Third Amendment shall have the same respective meanings as are provided for such defined terms in the Lease.
 5. Insofar as the specific terms and provisions of this Third Amendment purport to amend or modify or
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are in conflict with the specific terms, provisions and exhibits of the Lease, the terms and provisions of this Third Amendment shall govern and control; in all other respects, the terms, provisions and exhibits of the Lease shall remain unmodified and in full force and effect.

6.Landlord and Tenant hereby agree that (i) this Third Amendment is incorporated into and made a part of the Lease, (ii) any and all references to the Lease hereinafter shall include this Third Amendment, and (iii) the Lease and all terms, conditions and provisions of the Lease are in full force and effect as of the date hereof, except as expressly modified and amended hereinabove.

7.Any obligation or liability whatsoever of Landlord which may arise at any time under this Lease or any obligation or liability which may be incurred by it pursuant to any other instrument, transaction, or undertaking contemplated hereby shall not be personally binding upon, nor shall resort for the enforcement thereof be had to the property of, its members, trustees, directors, shareholders, officers, employees or agents, regardless of whether such obligation or liability is in the nature of contract, tort, or otherwise.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have signed this Third Amendment as of the day and year first above written.

TENANTS:

PACIFIC BIOSCIENCES OF CALIFORNIA, INC.

a Delaware corporation
dba Pac Bio, Inc.

LANDLORD:

PENINSULA INNOVATION PARTNERS, LLC,

a Delaware limited liability company

By: /s/ Ben Gong
Name: Ben Gong
Title: VP, Finance

By: /s/ Fergus O'Shea
Name: Fergus O'Shea
Title: Facilities Director

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