

**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>Martin Hugh C</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) 10/26/2010	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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman, CEO & President	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	342,458	D	
Common Stock	417,901	I	By Trust <sup>(1)</sup>

**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				
Stock Option (right to buy)	(2)	09/08/2015	Common Stock	52,412	0.7	D
Stock Option (right to buy)	(3)	06/21/2017	Common Stock	38,835	1.96	D
Stock Option (right to buy)	(4)	06/21/2017	Common Stock	100,133	1.96	D
Stock Option (right to buy)	(5)	03/19/2019	Common Stock	505,891	3.86	D
Stock Option (right to buy)	(6)	02/17/2020	Common Stock	142,395	8.5	D
Stock Option (right to buy)	(7)	08/12/2020	Common Stock	250,000	13.42	D

**Explanation of Responses:**

- Shares are held by Hugh Martin Trust UAD 07/14/09, of which the Reporting Person is the sole trustee.
- 100% of the shares subject to the option are fully vested and exercisable.
- 1/5 of the shares subject to the original option of 231,991 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.
- 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.
- 1/5 of the shares subject to the original option of 550,000 shares vested on January 1, 2010, 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 January 1, 2014. All shares subject to the option are early exercisable.
- 1/5 of the shares subject to the original option of 150,000 shares vested on June 1, 2010, 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, 2014. All shares subject to the option are early exercisable.
- 1/4 of the shares subject to the option will vest on August 12, 2011, and the remaining shares will vest monthly thereafter, such that 100% of the shares subject to the option will be fully vested on August 12, 2014. All shares subject to the option are early exercisable.

Brian Dow, Attorney-in-fact for Hugh C. Martin 10/26/2010

\*\* 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 Matthew Murphy, 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 Securities and Exchange Commission, 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 a Form ID Application Acknowledgement on EDGAR or such other forms as prescribed by the U.S. Securities and Exchange Commission in order for the undersigned to apply for and obtain 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 22 day of October, 2010.

Signature: /s/ Hugh C. Martin  
Name: Hugh C. Martin