

BURNS R WESLEY
 Form 5
 December 31, 2008

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 BURNS R WESLEY

2. Issuer Name and Ticker or Trading Symbol
 PCM FUND, INC. [PCM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

840 NEWPORT CENTER
 DRIVE, SUITE 100

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

NEWPORT BEACH, CA 92660

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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)		5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	Price			
COMMON STOCK	03/19/1999	^	P4	2,000	\$ 13.625	2,000	D	^
COMMON STOCK	12/22/1999	^	P4	8,000 (1)	\$ 11.6875	8,000	D	^
COMMON STOCK	04/12/2000	^	S4	2,000 (1)	\$ 12	2,000	D	^
COMMON STOCK	07/20/2000	^	S4	8,000	\$ 12.75	8,000	D	^

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COMMON STOCK 03/12/2001 Â P4 2,500 A \$ 12.91 10,000 ⁽²⁾ ₍₃₎ D Â

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

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 control number.

SEC 2270 (9-02)

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. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is Fi (I
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURNS R WESLEY 840 NEWPORT CENTER DRIVE SUITE 100 NEWPORT BEACH, CA 92660	Â X	Â	Â	Â

Signatures

/S/ STEVEN LUDWIG, ATTORNEY-IN-FACT FOR WILLIAM S. THOMPSON

12/22/2008

__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) This transaction resulted in a matchable short swing trade covering 2,000 shares; the issuer has collected from the Reporting Person the profits resulting from this transaction in accordance with Section 16(b) of the Securities Exchange Act.
- (2) The aggregate holdings set forth on Table I, Column 5 herein reflect the aggregate holdings and form of ownership of the Reporting Person as of fiscal year end 12/31/07.
- (3) Reflects the form and amount of securities beneficially owned as of the Issuer's fiscal year end reflected in Box 3.

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Remarks:

Effective^ January^ 1,^ 2009,^ Mr.^ Burns^ is^ no^ longer^ a^ reporting^ person^ of^ the^ Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.