

PACIFIC BIOSCIENCES OF CALIFORNIA, INC.
Form SC 13G/A
February 15, 2017

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934
(Amendment No 5)

PACIFIC BIOSCIENCES OF CALIFORNIA, INC.

(Name of Issuer)

Common Stock, \$0.001 par value

(Title of Class of Securities)

69404D108

(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 (the "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).

1 Name of Reporting
Persons
Maverick Capital, Ltd. –
75-2482446

2 Check the
Appropriate
Box if a
Member of a
Group (See
Instructions)
(a)
(b)

3 SEC Use Only

4 Citizenship or Place of
Organization

Texas

5 Sole Voting
Power
9,073,874

6 Shared
Voting
Power
0

7 Sole
Dispositive
Power
9,073,874

8 Shared
Dispositive
Power
0

9 Aggregate Amount
Beneficially Owned by
Each Reporting Person

9,073,874

10 Check Box if o
the Aggregate
Amount in Row
9 Excludes
Certain Shares
(See
Instructions)

11 Percent of Class
Represented by Amount
in Row 9

9.8%

12 Type of Reporting
Person (See Instructions)

IA

Name of Reporting
 Persons
 1 Maverick Capital
 Management, LLC –
 75-2686461
 Check the
 Appropriate
 Box if a
 2 Member of a
 Group (See
 Instructions)
 (a)
 (b)
 SEC Use Only
 3
 Citizenship or Place of
 Organization
 4 Texas
 Sole Voting
 5 Power
 9,073,874
 Shared
 Voting
 Number of
 Shares 6 Power
 Beneficially
 Owned by 0
 Each
 Reporting
 Person 7 Sole
 With 7 Dispositive
 Power
 9,073,874
 Shared
 Dispositive
 8 Power
 0
 9 Aggregate Amount
 Beneficially Owned by
 Each Reporting Person

9,073,874

10 Check Box if the Aggregate Amount in Row 9 Excludes Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row 9

9.8%

12 Type of Reporting Person (See Instructions)

HC

1 Name of Reporting
Persons

Lee S. Ainslie III

2 Check the
Appropriate
Box if a
Member of a
Group (See
Instructions)
(a)
(b)

3 SEC Use Only

4 Citizenship or Place of
Organization

Texas

	5	Sole Voting Power	9,073,874
Number of Shares Beneficially Owned by Each Reporting Person With	6	Shared Voting Power	0
	7	Sole Dispositive Power	9,073,874
	8	Shared Dispositive Power	0

9 Aggregate Amount
Beneficially Owned by
Each Reporting Person

9,073,874

10	Check Box if <input type="radio"/> the Aggregate Amount in Row 9 Excludes Certain Shares (See Instructions)
11	Percent of Class Represented by Amount in Row 9 9.8%
12	Type of Reporting Person (See Instructions) HC

1 Name of Reporting
Persons

Andrew H. Warford

2 Check the
Appropriate
Box if a
Member of a
Group (See
Instructions)
(a)
(b)

3 SEC Use Only

4 Citizenship or Place of
Organization

Texas

	5	Sole Voting Power	9,073,874
Number of Shares Beneficially Owned by Each Reporting Person With	6	Shared Voting Power	0
	7	Sole Dispositive Power	9,073,874
	8	Shared Dispositive Power	0

9 Aggregate Amount
Beneficially Owned by
Each Reporting Person

9,073,874

10	Check Box if <input type="radio"/> the Aggregate Amount in Row 9 Excludes Certain Shares (See Instructions)
11	Percent of Class Represented by Amount in Row 9 9.8%
12	Type of Reporting Person (See Instructions) IN

Item 1(a) Name of Issuer:

Pacific Biosciences of California, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

1380 Willow Road
Menlo Park, California 94025

Item 2(a) Name of Person Filing:

This Schedule 13G (the "Schedule 13G") is being filed on behalf of each of the following persons (each, a "Reporting Person"):

- (i) Maverick Capital, Ltd.;
- (ii) Maverick Capital Management, LLC;
- (iii) Lee S. Ainslie III ("Mr. Ainslie"); and
- (iv) Andrew H. Warford ("Mr. Warford").

The Schedule 13G relates to Shares (as defined herein) held for the accounts of Maverick Capital, Ltd.'s clients.

Item 2(b) Address of Principal Business Office or, if none, Residence:

The address of the principal business office of (i) Maverick Capital, Ltd. and Maverick Capital Management, LLC is 300 Crescent Court, 18th Floor, Dallas, Texas 75201, and (ii) Mr. Ainslie and Mr. Warford is 767 Fifth Avenue, 11th Floor, New York, New York 10153.

Item 2(c) Citizenship:

- (i) Maverick Capital, Ltd. is a Texas limited partnership;
- (ii) Maverick Capital Management, LLC is a Texas limited liability company;
- (iii) Mr. Ainslie is a citizen of the United States; and
- (iv) Mr. Warford is a citizen of the United States.

Item 2(d) Title of Class of Securities:

Common Stock, \$0.001 par value (the "Shares").

Item 2(e) CUSIP Number:

69404D108

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Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is 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).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment advisor 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).
- (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

Ownership as of December 31, 2016 is incorporated by reference to items (5) – (9) and (11) of the cover page of the Reporting Person.

Maverick Capital, Ltd. is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940 and, as such, may be deemed to have beneficial ownership of the Shares which are the subject of this filing through the investment discretion it exercises over its clients' accounts. Maverick Capital Management, LLC is the General Partner of Maverick Capital, Ltd. Mr. Ainslie is the manager of Maverick Capital Management, LLC. Mr. Warford serves as the Chairman of the Stock Committee of Maverick Capital, Ltd.

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

Not applicable.

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 Certifications

By signing below each of the Reporting Persons certifies that, to the best of such person's 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.

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.

Date: February 14, 2017 MAVERICK CAPITAL, LTD.

By: Maverick Capital Management, LLC,
Its General Partner

By: Lee S. Ainslie III, Manager

By: /s/ Anne K. Hill
Anne K. Hill
Under Power of Attorney dated
February 13, 2017

Date: February 14, 2017 MAVERICK CAPITAL
MANAGEMENT, LLC

By: Lee S. Ainslie
III, Manager

By: /s/ Anne
K. Hill
Anne K.
Hill
Under
Power of
Attorney
dated
February
13, 2017

Date: February 14, 2017 LEE S.
AINSLIE III

By: /s/ Anne
K. Hill
Anne K.
Hill
Under
Power of
Attorney
dated
February
13, 2017

Date: February 14, 2017 ANDREW H.
WARFORD

By: /s/ Anne
K. Hill
Anne K.
Hill
Under
Power of
Attorney
dated
February
13, 2017

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EXHIBIT INDEX

A. Joint Filing Agreement, dated February 14, 2017, by and among Maverick Capital, Ltd., Maverick Capital Management, LLC, Lee S. Ainslie III and Andrew H. Warford.