

PACIFIC BIOSCIENCES OF CALIFORNIA, INC.  
Form SC 13G/A  
February 14, 2018

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

SCHEDULE 13G/A  
Amendment No. 2

Under the Securities Exchange Act of 1934

Pacific Biosciences of California, Inc.

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(Name of Issuer)

Common Stock

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(Title of Class of Securities)

69404D108

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(CUSIP Number)

December 31, 2017

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(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 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).

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Larry N. Feinberg  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

3 (a)  
(b)  
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

5 United States  
SOLE VOTING POWER

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 575,000 SHARED VOTING POWER

8 7,878,375 SOLE DISPOSITIVE POWER

9 575,000 SHARED DISPOSITIVE POWER

10 7,878,375  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11 8,453,375  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.27%\*

TYPE OF REPORTING PERSON  
(See Instructions)

IN

\* Calculated based on a total of 116,249,978 shares of common stock outstanding as of October 31, 2017, as reported by the Issuer in its Quarterly Report on Form 10-Q filed with the Securities Exchange Commission (the "SEC") on November 2, 2017 (the "Quarterly Report").

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1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
2	Oracle Partners, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
3	(a) (b) SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
5	Delaware SOLE VOTING POWER
6	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: 0 SHARED VOTING POWER
7	5,683,437 SOLE DISPOSITIVE POWER
8	0 SHARED DISPOSITIVE POWER
9	5,683,437 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	5,683,437 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
12	4.89%* TYPE OF REPORTING PERSON (See Instructions)

PN

\* Calculated based on a total of 116,249,978 shares of common stock outstanding as of October 31, 2017, as reported by the Issuer in the Quarterly Report.

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1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
2	Oracle Institutional Partners, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
3	(a) (b) SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
5	Delaware SOLE VOTING POWER
6	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: 0 SHARED VOTING POWER
7	838,818 SOLE DISPOSITIVE POWER
8	0 SHARED DISPOSITIVE POWER
9	838,818 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	838,818 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
12	0.72%* TYPE OF REPORTING PERSON (See Instructions)

PN

\* Calculated based on a total of 116,249,978 shares of common stock outstanding as of October 31, 2017, as reported by the Issuer in the Quarterly Report.

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Oracle Ten Fund Master, LP  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

6 0 SHARED VOTING POWER

7 1,124,620 SOLE DISPOSITIVE POWER

8 0 SHARED DISPOSITIVE POWER

9 1,124,620  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 1,124,620  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)



11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

0.97%\*

12 TYPE OF REPORTING  
PERSON (See Instructions)

PN

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\* Calculated based on a total of 116,249,978 shares of common stock outstanding as of October 31, 2017, as reported by the Issuer in the Quarterly Report.

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1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
2	Oracle Investment Management Employees Retirement Fund CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
3	(a) (b)
4	SEC USE ONLY  CITIZENSHIP OR PLACE OF ORGANIZATION  Connecticut
5	SOLE VOTING POWER
6	0 SHARED VOTING POWER
7	190,000 SOLE DISPOSITIVE POWER
8	0 SHARED DISPOSITIVE POWER
9	190,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	190,000 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See

Instructions)

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

0.16%\*

12 TYPE OF REPORTING  
PERSON (See Instructions)

OO

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\* Calculated based on a total of 116,249,978 shares of common stock outstanding as of October 31, 2017, as reported by the Issuer in the Quarterly Report.

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1 NAME OF  
REPORTING PERSONS  
I.R.S.  
IDENTIFICATION  
NOS. OF ABOVE  
PERSONS (ENTITIES  
ONLY)

The Feinberg Family  
Foundation  
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

Connecticut

5 SOLE  
VOTING  
POWER

6 NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH:

0  
SHARED  
VOTING  
POWER

7 41,500  
SOLE  
DISPOSITIVE  
POWER

8 0  
SHARED  
DISPOSITIVE  
POWER

9 41,500  
AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

41,500  
CHECK BOX IF THE  
AGGREGATE  
AMOUNT IN ROW (9)  
EXCLUDES CERTAIN  
SHARES (See  
Instructions)

PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

0.04%\*  
TYPE OF REPORTING  
PERSON (See  
Instructions)

OO

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\* Calculated based on a total of 116,249,978 shares of common stock outstanding as of October 31, 2017, as reported by the Issuer in the Quarterly Report.

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1 NAME OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Oracle Associates, LLC  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

3 (a)  
 (b)  
 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

5 Delaware  
 SOLE VOTING POWER

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:  
 0 SHARED VOTING POWER  
 7,646,875 SOLE DISPOSITIVE POWER

8 0 SHARED DISPOSITIVE POWER  
 7,646,875

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 7,646,875  
 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 6.58%\*  
 TYPE OF REPORTING PERSON (See Instructions)

PN

\* Calculated based on a total of 116,249,978 shares of common stock outstanding as of October 31, 2017, as reported by the Issuer in the Quarterly Report.

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1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
2	Oracle Investment Management, Inc. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
3	(a) (b) SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION  United States
5	SOLE VOTING POWER
6	0 SHARED VOTING POWER
7	7,836,875 SOLE DISPOSITIVE POWER
8	0 SHARED DISPOSITIVE POWER
9	7,836,875 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	7,836,875 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)



11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

6.74%\*

12 TYPE OF REPORTING  
PERSON (See Instructions)

CO

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\* Calculated based on a total of 116,249,978 shares of common stock outstanding as of October 31, 2017, as reported by the Issuer in the Quarterly Report.

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This Amendment No. 2 to the Schedule 13G (this "Amendment No. 2") is being filed with respect to the Common Stock, par value \$.001 ("Common Stock") of Pacific Biosciences of California, Inc., a Delaware corporation (the "Issuer"), amends and supplements the Schedule 13G originally filed with the United States Securities and Exchange Commission (the "SEC") on September 15, 2016, as previously amended by Amendment No. 1 filed on February 6, 2017 (as so amended, the "Schedule 13G"). This Amendment No. 2 is being filed on behalf of Oracle Partners, LP, a Delaware limited partnership ("Oracle Partners"), Oracle Ten Fund Master, LP, a Cayman Islands exempted company ("Oracle Ten Fund"), Oracle Institutional Partners, LP, a Delaware limited partnership ("Institutional Partners" and, collectively with Oracle Partners and Oracle Ten Fund, the "Oracle Entities"), Oracle Investment Management, Inc. Employees' Retirement Plan, an employee benefit plan organized in Connecticut (the "Retirement Plan"), Oracle Associates, LLC, a Delaware limited liability company and the general partner of Oracle Partners, Oracle Ten Fund and Institutional Partners ("Oracle Associates"), Oracle Investment Management, Inc., a Delaware corporation and the investment manager to Oracle Ten Fund and the Retirement Plan (the "Investment Manager"), The Feinberg Family Foundation, a foundation organized in Connecticut (the "Foundation"), and Larry N. Feinberg, the managing member of Oracle Associates, the sole shareholder, director and president of the Investment Manager and the trustee of the Foundation (each of the foregoing, a "Reporting Person" and collectively, the "Reporting Persons"). Capitalized terms used but not defined herein have the meaning ascribed thereto in the Schedule 13G.

Item 4. Ownership:

Item 4 of the Schedule 13G is hereby amended and restated as follows:

A. Larry N. Feinberg

- (a) Amount beneficially owned: 8,453,375
- (b) Percent of class: 7.27%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: 575,000
  - (ii) Shared power to vote or direct the vote: 7,878,375
  - (iii) Sole power to dispose or direct the disposition: 575,000
  - (iv) Shared power to dispose or direct the disposition: 7,878,375

B. Oracle Partners

- (a) Amount beneficially owned: 5,683,437
- (b) Percent of class: 4.89%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: 0
  - (ii) Shared power to vote or direct the vote: 5,683,437
  - (iii) Sole power to dispose or direct the disposition: 0
  - (iv) Shared power to dispose or direct the disposition: 5,683,437

C. Institutional Partners

- (a) Amount beneficially owned: 838,818
- (b) Percent of class: 0.72%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: 0
  - (ii) Shared power to vote or direct the vote: 838,818
  - (iii) Sole power to dispose or direct the disposition: 0
  - (iv) Shared power to dispose or direct the disposition: 838,818

D. Oracle Ten Fund

- (a) Amount beneficially owned: 1,124,620

(b) Percent of class: 0.97%

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 1,124,620

(iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition: 1,124,620

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**E. Retirement Plan**

- (a) Amount beneficially owned: 190,000
- (b) Percent of class: 0.16%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: 0
  - (ii) Shared power to vote or direct the vote: 190,000
  - (iii) Sole power to dispose or direct the disposition: 0
  - (iv) Shared power to dispose or direct the disposition: 190,000

**F. Foundation**

- (a) Amount beneficially owned: 41,500
- (b) Percent of class: 0.04%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: 0
  - (ii) Shared power to vote or direct the vote: 41,500
  - (iii) Sole power to dispose or direct the disposition: 0
  - (iv) Shared power to dispose or direct the disposition: 41,500

**G. Oracle Associates**

- (a) Amount beneficially owned: 7,646,875
- (b) Percent of class: 6.58%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: 0
  - (ii) Shared power to vote or direct the vote: 7,646,875
  - (iii) Sole power to dispose or direct the disposition: 0
  - (iv) Shared power to dispose or direct the disposition: 7,646,875

**H. Investment Manager**

- (a) Amount beneficially owned: 7,836,875
  - (b) Percent of class: 6.74%
  - (c) Number of shares as to which such person has:
    - (i) Sole power to vote or direct the vote: 0
    - (ii) Shared power to vote or direct the vote: 7,836,875
    - (iii) Sole power to dispose or direct the disposition: 0
    - (iv) Shared power to dispose or direct the disposition: 7,836,875
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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.

Dated: February 14, 2018

ORACLE PARTNERS, L.P.

By: ORACLE ASSOCIATES, LLC, its general partner

By: /s/ Larry N. Feinberg  
Larry N. Feinberg, Managing Member

ORACLE TEN FUND PARTNERS, LP

By: ORACLE ASSOCIATES, LLC, its general partner

By: /s/ Larry N. Feinberg  
Larry N. Feinberg, Managing Member

ORACLE INSTITUTIONAL PARTNERS, LP

By: ORACLE ASSOCIATES, LLC, its general partner

By: /s/ Larry N. Feinberg  
Larry N. Feinberg, Managing Member

ORACLE INVESTMENT MANAGEMENT, INC.  
EMPLOYEES' RETIREMENT PLAN

By: /s/ Larry N. Feinberg  
Larry N. Feinberg, Trustee



THE FEINBERG FAMILY FOUNDATION

By: /s/ Larry N. Feinberg  
Larry N. Feinberg, Trustee

ORACLE INVESTMENT MANAGEMENT, INC.

By: /s/ Larry N. Feinberg  
Larry N. Feinberg, President

ORACLE ASSOCIATES, LLC

By: /s/ Larry N. Feinberg  
Larry N. Feinberg, Manager Member

/s/ Larry N. Feinberg  
Larry N. Feinberg, individually