
**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)
November 10, 2020

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.)

1305 O'Brien Drive
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. below):

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	PACB	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 8.01. OTHER EVENTS.*Launch of Public Offering*

On November 10, 2020, Pacific Biosciences of California, Inc. (the “Company”) issued a press release announcing the commencement of an underwritten public offering of its common stock by the Company and a selling stockholder pursuant to an automatically effective shelf registration statement filed on Form S-3 (File No. 333-249999) with the Securities and Exchange Commission. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

This Current Report on Form 8-K, including the exhibits hereto, shall not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company, which is being made only by means of a written prospectus meeting the requirements of Section 10 of the Securities Act, nor shall there be any sale of the Company’s securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Business Update

The Company included the following updates to its business in the prospectus supplement relating to the public offering described above:

In October 2020, the Company launched the Sequel IIe System, which has increased computational capacity, and is designed to enable customers to generate PacBio HiFi reads more efficiently. The Sequel IIe System can deliver up to 70% reduction in overall secondary analysis time, depending on the application, and up to 90% reduction in file transfer and storage needs.

The Company estimates Sequel II consumable annualized pull-through revenue is approximately \$160,000 per system as of September 30, 2020. The annualized pull-through revenue fluctuates from period to period based on the size and utilization of the installed base of Sequel II instruments and the sale of Sequel II consumables during the period.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release, dated November 10, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)



Pacific Biosciences of California, Inc. Announces Proposed Public Offering of Common Stock

MENLO PARK, CA, November 10, 2020, Pacific Biosciences of California, Inc. (Nasdaq: PACB) today announced that it intends to offer and sell \$85.0 million of shares of its common stock and a selling stockholder intends to offer 1,304,348 shares of common stock in an underwritten public offering. Pacific Biosciences also intends to grant the underwriters a 30-day option to purchase up to an additional \$12.75 million of shares of its common stock, and the selling stockholder also intends to grant the underwriters a 30-day option to purchase up to an additional 195,652 shares of its common stock, at the public offering price, less underwriting discounts and commissions. The offering is subject to market and other conditions and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Morgan Stanley and Cowen are acting as joint book-running managers for the offering. Cantor is also acting as a book-running manager for the offering.

Pacific Biosciences intends to use the net proceeds from the offering for (i) additional product launches and research and development, (ii) commercial infrastructure expansion and (iii) general corporate purposes. Pacific Biosciences may also use a portion of the net proceeds from the offering to acquire or invest in complementary businesses, technologies, product candidates or other intellectual property, although it has no present commitments or agreements to do so. Pacific Biosciences will not receive any proceeds from the sale of shares in the offering by the selling stockholder.

The securities described above are being offered pursuant to a shelf registration statement filed by Pacific Biosciences with the Securities and Exchange Commission ("SEC") that became automatically effective upon filing. A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website. Copies of the preliminary prospectus supplement (when available) and accompanying prospectus may be obtained from Morgan Stanley & Co. LLC, Prospectus Department, 180 Varick Street, Second Floor, New York, NY 10014 or Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY, 11717, Attn: Prospectus Department, by email at PostSaleManualRequests@broadridge.com or by telephone at (833) 297-2926.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction. Any offer, if at all, will be made only by means of the prospectus supplement and accompanying prospectus forming a part of the effective registration statement.

About Pacific Biosciences

Pacific Biosciences of California, Inc. (Nasdaq: PACB), is empowering life scientists with highly accurate long-read sequencing. The company's innovative instruments are based on Single Molecule, Real-Time (SMRT®) Sequencing technology, which delivers a comprehensive view of genomes, transcriptomes, and epigenomes, enabling access to the full spectrum of genetic variation in any organism. Cited in thousands of peer-reviewed publications, PacBio® sequencing systems are in use by scientists around the world to drive discovery in human biomedical research, plant and animal sciences, and microbiology.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. These statements involve risks and uncertainties that could cause actual results to differ materially, including, but not limited to, whether or not Pacific Biosciences will be able to raise capital through the sale of shares of common stock or consummate the offering, the final terms of the offering, the satisfaction of customary closing conditions, prevailing market conditions, the anticipated use of the proceeds of the offering which could change as a result of market conditions or for other reasons, and the impact of general economic, industry or political conditions in the United States or internationally. Additional risks and uncertainties relating to the offering, Pacific Biosciences and its business can be found under the heading "Risk Factors" in Pacific Biosciences' most recent periodic, quarterly and annual reports filed with the SEC and in the preliminary prospectus supplement and accompanying prospectus relating to the offering to be filed with the SEC. Pacific Biosciences assumes no duty or obligation to update or revise any forward-looking statements for any reason.

Contact:

Investors: Trevin Rard
650.521.8450
ir@pacificbiosciences.com

###