
**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)
May 2, 2018

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):

- 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))

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 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On May 2, 2018, Pacific Biosciences of California, Inc. announced its financial results for its first fiscal quarter ended March 31, 2018. A copy of the press release containing the announcement is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

This information, as well as Exhibit 99.1, is intended to be furnished under Item 2.02 of Form 8-K, "Results of Operations and Financial Condition" and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

99.1 Press Release dated May 2, 2018 titled "Pacific Biosciences of California, Inc. Announces First Quarter 2018 Financial Results" (furnished and not filed herewith solely pursuant to Item 2.02).

Pacific Biosciences of California, Inc. Announces First Quarter 2018 Financial Results

Menlo Park, Calif. – May 2, 2018 – Pacific Biosciences of California, Inc. (NASDAQ: PACB) today announced financial results for its first quarter ended March 31, 2018.

Total revenue for the first quarter of 2018 was \$19.4 million, compared to \$24.9 million for the first quarter of 2017.

Gross profit for the first quarter of 2018 was \$7.3 million, resulting in a gross margin of 38%. Gross profit for the first quarter of 2017 was \$8.9 million, resulting in a gross margin of 36%.

Operating expenses for the first quarter of 2018 totaled \$31.2 million, compared to \$32.2 million for the first quarter of 2017. Operating expenses for the first quarter of 2018 and 2017 included non-cash stock-based compensation of \$4.6 million and \$4.5 million, respectively.

Net loss for the first quarter of 2018 was \$24.2 million, compared to \$23.9 million for the first quarter of 2017.

Cash, cash equivalents and investments, excluding restricted cash, at March 31, 2018 totaled \$79.3 million, compared to \$62.9 million at December 31, 2017.

Quarterly Conference Call Information

Management will host a quarterly conference call to discuss its first quarter ended March 31, 2018 results today at 4:30 p.m. Eastern Time. Investors may listen to the call by dialing 1.888.366.7247, or if outside the U.S., by dialing +1.707.287.9330, using an Audience Passcode of 936-7938. The call will be webcast live and will be available for replay at Pacific Biosciences' website at <http://investor.pacificbiosciences.com/>.

About Pacific Biosciences

Pacific Biosciences of California, Inc. (NASDAQ: PACB) offers sequencing systems to help scientists resolve genetically complex problems. Based on its novel Single Molecule, Real-Time (SMRT®) Technology, Pacific Biosciences' products enable: *de novo* genome assembly to finish genomes in order to more fully identify, annotate and decipher genomic structures; full-length transcript analysis to improve annotations in reference genomes, characterize alternatively spliced isoforms in important gene families, and find novel genes; targeted sequencing to more comprehensively characterize genetic variations; and real-time kinetic information for epigenome characterization. Pacific Biosciences' technology provides high accuracy, ultra-long reads, uniform coverage, and the ability to simultaneously detect epigenetic changes. PacBio® sequencing systems, including consumables and software, provide a simple, fast, end-to-end workflow for SMRT Sequencing. More information is available at www.pacb.com

Forward-Looking Statements

All statements in this press release that are not historical are forward-looking statements, including, among other things, statements relating to the timeline for Pacific Biosciences' potential development of products, future uses, quality or performance of, or benefits of using, products or technologies and other future events. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties, changes in circumstances and other factors that are, in some cases, beyond Pacific Biosciences' control and could cause actual results to differ materially from the information expressed or implied by forward-looking statements made in this press release. Factors that could materially affect actual results can be found in Pacific Biosciences' most recent filings with the Securities and Exchange Commission, including Pacific Biosciences' most recent reports on Forms 8-K, 10-K and 10-Q, and include those listed

under the caption "Risk Factors." Pacific Biosciences undertakes no obligation to revise or update information in this press release to reflect events or circumstances in the future, even if new information becomes available.

Contact:

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Pacific Biosciences of California, Inc.
Unaudited Condensed Consolidated Statement of Operations
(amounts in thousands, except per share amounts)

	Quarter Ended March 31,	
	2018	2017
Revenue:		
Product revenue	\$ 16,282	\$ 21,294
Service and other revenue	3,080	3,621
Total revenue	19,362	24,915
Cost of Revenue:		
Cost of product revenue	9,019	11,362
Cost of service and other revenue	3,047	4,616
Total cost of revenue	12,066	15,978
Gross profit	7,296	8,937
Operating Expense:		
Research and development	16,311	16,971
Sales, general and administrative	14,934	15,265
Total operating expense	31,245	32,236
Operating loss	(23,949)	(23,299)
Interest expense	(581)	(838)
Other income (expense), net	351	270
Net loss	\$ (24,179)	\$ (23,867)
Basic and diluted net loss per share	\$ (0.20)	\$ (0.26)
Shares used in computing basic and diluted net loss per share	123,768	92,970

Pacific Biosciences of California, Inc.
Unaudited Condensed Consolidated Balance Sheets
(amounts in thousands)

	March 31, 2018	December 31, 2017
Assets		
Cash and investments	\$ 79,260	\$ 62,872
Accounts receivable	8,452	13,433
Inventory	25,930	23,065
Prepaid and other current assets	2,057	2,249
Property and equipment	36,704	37,920
Long-term restricted cash	4,500	4,500
Other long-term Assets	46	45
Total Assets	\$ 156,949	\$ 144,084
Liabilities and Stockholders' Equity		
Accounts payable	\$ 8,567	\$ 9,093
Accrued expenses	10,243	12,618
Deferred service revenue	7,087	7,394
Deferred rent	14,285	14,453
Other liabilities	145	605
Financing derivative	12	183
Notes payable	13,872	13,635
Stockholders' equity	102,738	86,103
Total Liabilities and Stockholders' Equity	\$ 156,949	\$ 144,084