#### **GROSS WILLIAM H**

Form 4

November 19, 2010

# FORM 4

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005 Estimated average

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading Symbol

Issuer

below)

**GROSS WILLIAM H** 

PIMCO INCOME STRATEGY

(Check all applicable)

below)

(Last) (First) (Middle)

FUND [PFL] 3. Date of Earliest Transaction

Director 10% Owner Officer (give title \_\_X\_\_ Other (specify

5. Relationship of Reporting Person(s) to

C/O PIMCO, 840 NEWPORT **CENTER DRIVE, SUITE 100** 

(Street)

4. If Amendment, Date Original

See Remarks

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

07/09/2010

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

NEWPORT BEACH, CA 92660

(City)	(State) (Zi	p) Table 1	I - Non-	Der	ivative Sec	curitie	s Acqu	ired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (Instr.		4. Securit on(A) or Dis (D) (Instr. 3, 4)	sposed	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK	07/09/2010		G	V	75,000	A	\$ 0	75,000 (1)	I	BY CHILD TRUST #5
COMMON STOCK	07/09/2010		G	V	90,000	A	\$0	90,000 (2)	I	BY CHILD TRUST #9
COMMON STOCK								3,726	I	BY SPOUSE
COMMON STOCK								526,093	D	

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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 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumbe		Expiration Date		Amount of		Derivative	J
	Security	or Exercise		any	Code	of	(Month/Day/	n/Day/Year)	Underlying		Security	,
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	;		Securities (Instr. 3 and 4)		(Instr. 5)	]
		Derivative				Securities					(	
Security		Security				Acquired						J
						(A) or						]
						Disposed						7
						of (D)						(
						(Instr. 3,						
						4, and 5)						
										Amount		
							Date	Expiration Date	Title Nu	Number		
							Exercisable			of		
					Code V	(A) (D)						
					Code v	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GROSS WILLIAM H C/O PIMCO 840 NEWPORT CENTER DRIVE, SUITE 100 NEWPORT BEACH, CA 92660

See Remarks

## **Signatures**

/s/ Michael Flaherty, Attorney-in-Fact for William H. Gross

11/19/2010

\*\*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).
  - As of July 9, 2010 (the "Effective Date"), the reporting person acquired shared investment control over the securities held by Child Trust #5 and therefore may be deemed to be the beneficial owner of such securities. The amount reflected in Box 5 represents shares
- (1) acquired by Child Trust #5 prior to the Effective Date. The shares were purchased on April 13, 2010 in multiple transactions at prices ranging from \$11.22 to \$11.70, inclusive. The foregoing transactions are disclosed solely for informational purposes. The reporting person expressly disclaims beneficial ownership of securities held by Child Trust #5 to the extent held prior to the Effective Date.
- (2) As of the Effective Date, the reporting person acquired shared investment control over the securities held by Child Trust #9 and therefore may be deemed to be the beneficial owner of such securities. The amount reflected in Box 5 represents shares acquired by Child Trust #9 prior to the Effective Date. The shares were purchased on April 13, 2010 in multiple transactions at prices ranging from

Reporting Owners 2

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\$11.129 to \$11.28, inclusive. The foregoing transactions are disclosed solely for informational purposes. The reporting person expressly disclaims beneficial ownership of securities held by Child Trust #9 to the extent held prior to the Effective Date.

#### **Remarks:**

a currently valid OMB number.

The Reporting Person is Portfolio Manager of the Issuer. The Reporting Person is the Co-Chief Investment Officer of Pacific I

With respect to any weighted average price reported herein, the reporting person undertakes to provide to the Issuer, any secur Note: File three copies of this Form, one of which must be manually signed. If space 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