

GROSS WILLIAM H

Form 4/A

May 06, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GROSS WILLIAM H

(Last) (First) (Middle)

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

(Street)

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PIMCO Income Strategy Fund II
[PFN]3. Date of Earliest Transaction
(Month/Day/Year)
04/08/20104. If Amendment, Date Original
Filed(Month/Day/Year)
04/08/2010

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☐ Officer (give title below) ☒ Other (specify below)

See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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	04/08/2010		X	Amount 49,291	Price \$ 8.45	197,164	D
Common Stock	04/08/2010		J	255,908 (1)	\$ 8.45	453,072	D
Common Stock						27,732	I By Spouse

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 formSEC 1474
(9-02)

displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares of Underlying Security
Subscription Rights (Right to Buy)	\$ 8.45	04/08/2010		X	147,873 (2)	03/24/2010 04/23/2010	Common Stock	49, (

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

05/05/2010

__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).

Amends the Form 4 filed on 4/8/10 to report the actual number of shares subscribed for pursuant to an over-subscription privilege under a rights offering. Shareholders as of the record date ("Record Date Shareholders") of the rights offering who exercised all rights issued to them were entitled to subscribe for additional common shares at the subscription price. At the conclusion of the initial subscription period, the actual number of over-subscription shares was allocated pro rata among Record Date Shareholders who made over-subscription requests.

(2) The subscription rights entitle the holder to purchase one new common share for every three rights held (1-for-3).

Remarks:

Mr. Gross is Portfolio Manager of the Issuer. Mr. Gross is the Co-Chief Information Officer of Pacific Investment Management.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: GROSS WILLIAM H - Form 4/A

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.