

PIMCO CALIFORNIA MUNICIPAL INCOME FUND II
 Form 5
 December 31, 2008

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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

2. Issuer Name and Ticker or Trading Symbol
PIMCO CALIFORNIA MUNICIPAL INCOME FUND II [PCK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
EXECUTIVE COMMITTEE MEMBER

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
04/30/2008

840 NEWPORT CENTER DRIVE, SUITE 100

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

NEWPORT BEACH, CA 92660

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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) | (A) or (D) | Amount | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|------------|---------|--|--|---|
| COMMON STOCK | 02/14/2005 | Â | P4 | 38,000 | A | \$ 14,4447 | 64,800 | 64,800 | I <u>(1)</u> <u>(2)</u> | BY CHILD'S TRUST #1 |
| COMMON STOCK | 12/19/2006 | Â | G4 | 50,000 | D | \$ 0 | 110,000 | 110,000 | D <u>(2)</u> | Â |

Edgar Filing: PIMCO CALIFORNIA MUNICIPAL INCOME FUND II - Form 5

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 2270
(9-02)

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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|----------------------------|
| | Director | 10% Owner | Officer | Other |
| GROSS WILLIAM H 840 NEWPORT CENTER DRIVE SUITE 100 NEWPORT BEACH, CA 92660 | ^ | ^ | ^ | EXECUTIVE COMMITTEE MEMBER |

Signatures

/S/ STEVEN LUDWIG, ATTORNEY-IN-FACT FOR WILLIAM H. GROSS

12/22/2008

__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).

A Form 4 filed on behalf of the Reporting Person on 02/15/05 for PIMCO California Municipal Income Fund ("PCQ") reported the acquisition of an aggregate of 38,000 shares of common stock (the "Shares"). Form 4A filed on 02/24/05 amended the original filing to report that the Shares were held indirectly by the Reporting Person's children. It was subsequently determined that the Shares should have been reported as an indirect acquisition by the Reporting Person's children under this issuer, PIMCO California Municipal Income Fund II ("PCK"), rather than PCQ. In addition, a Form 4 filed on 02/17/05 stated that 1,000 shares were acquired by the Reporting Person's spouse, when in fact they were acquired by one of the Reporting Person's children. This Form 5 reports the indirect acquisition of the Shares and updates and corrects the holdings and form of ownership of the Reporting Person as of 04/30/08.

(2) This Form 5 updates and corrects the holdings and form of ownership of the Reporting Person as of 04/30/08.

^

Remarks:

Pacific Investment Management Company LLC (PIMCO) is the investment adviser of the issuer. ^ ^ M

Edgar Filing: PIMCO CALIFORNIA MUNICIPAL INCOME FUND II - Form 5

Note: File three copies of this Form, one of which must be manually signed. If space provided 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 a currently valid OMB number.