

OTTO MICHAEL J.
Form 4
November 07, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
OTTO MICHAEL J.

(Last) (First) (Middle)
303A COLLEGE ROAD EAST
(Street)

PRINCETON, NJ 08540

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Pharmasset Inc [VRUS]

3. Date of Earliest Transaction (Month/Day/Year)
11/01/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Scientific Officer

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)
			Code	V Amount (A) or (D) Price			
Common Stock	11/01/2011		M ⁽¹⁾	17,500 A \$ 10.83	17,500 ⁽²⁾	D	
Common Stock	11/01/2011		S	17,500 D \$ 74.56	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 10.83	11/01/2011		M	17,500	⁽³⁾ 10/14/2019	Common Stock	17,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

OTTO MICHAEL J.
303A COLLEGE ROAD EAST
PRINCETON, NJ 08540

Chief Scientific Officer

Signatures

Kurt Leutzinger, Attorney in Fact for Michael J. Otto

11/07/2011

__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).

(1) This transaction is the result of standing instructions set forth in a Rule 10b5-1 plan previously established by filer.

The number of shares beneficially owned reflected in Items 5 and 9 of this Form 4 represent a two-for-one stock split (the "Split") of the Issuer's common stock which is structured in the form of a dividend payable on August 31, 2011 to the stockholders of record at the close of business August 22, 2011.

(3) A total of 20,000 pre-Split (40,000 post-Split) options were granted on 10/14/2009. Shares vest on the following schedule: 25% on the first anniversary of the grant, and 6.25% quarterly thereafter.

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

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