

Williamson Robert F III
 Form 4
 January 17, 2012

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 *
 Williamson Robert F III

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 01/12/2012

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

303-A COLLEGE ROAD EAST

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

PRINCETON, NJ 08540

(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)	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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/12/2012		U	7,000 (1) D \$ 137	0	D	

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)

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

Edgar Filing: Williamson Robert F III - Form 4

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 1.94	01/12/2012		D		13,333.33		<u>(2)</u>	05/24/2016	Common Stock	13,333
Stock Option (Right to Buy)	\$ 1.94	01/12/2012		D		16,000		<u>(3)</u>	05/24/2016	Common Stock	16,000
Stock Option (Right to Buy)	\$ 2.01	01/12/2012		D		13,333.33		<u>(4)</u>	11/07/2016	Common Stock	13,333
Stock Option (Right to Buy)	\$ 6.84	01/12/2012		D		20,000		<u>(5)</u>	10/10/2017	Common Stock	20,000
Stock Option (Right to Buy)	\$ 10.1	01/12/2012		D		20,000		<u>(6)</u>	07/16/2018	Common Stock	20,000
Stock Option (Right to Buy)	\$ 9.3	01/12/2012		D		40,000		<u>(7)</u>	10/29/2018	Common Stock	40,000
Stock Option (Right to Buy)	\$ 10.83	01/12/2012		D		40,000		<u>(8)</u>	10/14/2019	Common Stock	40,000
Stock Option (Right to Buy)	\$ 16.17	01/12/2012		D		40,000		<u>(9)</u>	10/14/2020	Common Stock	40,000
Stock Option (Right to Buy)	\$ 83.52							<u>(10)</u>	10/11/2021	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Williamson Robert F III 303-A COLLEGE ROAD EAST PRINCETON, NJ 08540	X			

Signatures

/s/ Bryce A. Roberts, Attorney in Fact for Robert F.
Williamson III

01/17/2012

__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) Represents shares of time vesting restricted stock, reflecting the two-for-one stock split of the Issuer's common stock effective August 31, 2011 (the "Split"), which became unrestricted and eligible for tender pursuant to the Agreement and Plan of Merger between the Issuer and Gilead Sciences, Inc. (the "Merger Agreement").
- (2) These options, which reflect the Split and which vested as to 25% on the date of the grant (May 24, 2006), as to 25% on the first anniversary thereof, and as to an additional 6.25% quarterly thereafter for the following two years, were cancelled pursuant to the Merger Agreement in exchange for a cash payment of \$135.06 per share, representing the difference between the exercise price of the options and \$137.00 per share.
- (3) These options, which reflect the Split and which vested on the date of grant (May 24, 2006), were cancelled pursuant to the Merger Agreement in exchange for a cash payment of \$135.06 per share, representing the difference between the exercise price of the options and \$137.00 per share.
- (4) These options, which reflect the Split and which vested as to 25% on the date of grant (November 7, 2006), as to 25% on the first anniversary thereof, and as to an additional 6.25% quarterly thereafter for the following two years, were cancelled pursuant to the Merger Agreement in exchange for a cash payment of \$134.99 per share, representing the difference between the exercise price of the options and \$137.00 per share.
- (5) These options, which reflect the Split and which vested as to 25% on the date of grant (October 10, 2007), as to 25% on the first anniversary thereof, and as to an additional 6.25% quarterly thereafter for the following two years, were cancelled pursuant to the Merger Agreement in exchange for a cash payment of \$130.16 per share, representing the difference between the exercise price of the options and \$137.00 per share.
- (6) These options, which reflect the Split and which vested as to 25% on the date of grant (July 16, 2008), as to 25% on the first anniversary thereof, and as to an additional 6.25% quarterly thereafter for the following two years, were cancelled pursuant to the Merger Agreement in exchange for a cash payment of \$126.90 per share, representing the difference between the exercise price of the options and \$137.00 per share.
- (7) These options, which reflect the Split and which vested as to 25% on the date of grant (October 29, 2008), as to 25% on the first anniversary thereof, and as to an additional 6.25% quarterly thereafter for the following two years, were cancelled pursuant to the Merger Agreement in exchange for a cash payment of \$127.70 per share, representing the difference between the exercise price of the options and \$137.00 per share.
- (8) These options, which reflect the Split and which provided for vesting as to 25% on the date of grant (October 14, 2009), as to 25% on the first anniversary thereof, and as to an additional 6.25% quarterly thereafter for the following two years, became fully vested and were cancelled pursuant to the Merger Agreement in exchange for a cash payment of \$126.17 per share, representing the difference between the exercise price of the options and \$137.00 per share.
- (9) These options, which reflect the Split and which provided for vesting as to 25% on the date of grant (October 14, 2010), as to 25% on the first anniversary thereof, and as to an additional 6.25% quarterly thereafter for the following two years, became fully vested and were cancelled pursuant to the Merger Agreement in exchange for a cash payment of \$120.83 per share, representing the difference between the exercise price of the options and \$137.00 per share.

Edgar Filing: Williamson Robert F III - Form 4

- (10) These options, which provided for vesting as to 25% on the date of grant (October 11, 2011), as to 25% on the first anniversary thereof, and as to an additional 6.25% quarterly thereafter for the following two years, became fully vested and were cancelled pursuant to the Merger Agreement in exchange for a cash payment of \$53.48 per share, representing the difference between the exercise price of the options and \$137.00 per share.

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 a currently valid OMB number.