

OTTO MICHAEL J.

Form 4

November 07, 2011

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

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

OMB APPROVAL

OMB
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(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
__X__ Officer (give title below) ____ Other (specify below)

Chief Scientific Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	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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information contained in this form are not
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(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
OTTO MICHAEL J. 303A COLLEGE ROAD EAST PRINCETON, NJ 08540	Director 10% Owner Officer Other Chief Scientific Officer

Signatures

Kurt Leutzing, 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
- (2) 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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