

GROSS WILLIAM H  
Form 4  
December 15, 2010

**FORM 4**

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

OMB APPROVAL

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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

2. Issuer Name and Ticker or Trading Symbol  
PIMCO CORPORATE OPPORTUNITY FUND [PTY]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
C/O PIMCO, 840 NEWPORT CENTER DRIVE, SUITE 100  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/14/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below)  Other (specify below)  
See Remarks

NEWPORT BEACH, CA 92660

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

(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 Indirect Ownership (Instr. 4) |   |                   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|-------------------|
|                                 |                                      |  |                                | Code V  | Amount  | (A) or (D)   | Price                                      |   |                   |
| COMMON STOCK                    | 12/14/2010                           |  | P                              | 16,237  | A   | \$ 15.8714<br><u>(1)</u>                                 | 303,851                                    | D |                   |
| COMMON STOCK                    |                                      |  |                                |   |   |  | 220,000                                    | I | BY SPOUSE         |
| COMMON STOCK                    |                                      |  |                                |   |   |  | 631,935                                    | I | BY CHILD TRUST #1 |
| COMMON                          |                                      |  |                                |   |   |  | 35,000                                     | I | BY                |

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|              |  |  |  |         |   |  |                   |
|--------------|--|--|--|---------|---|--|-------------------|
| STOCK        |  |  |  |         |   |  | CHILD TRUST #2    |
| COMMON STOCK |  |  |  | 13,200  | I |  | BY CHILD TRUST #3 |
| COMMON STOCK |  |  |  | 631,933 | I |  | BY CHILD TRUST #4 |
| COMMON STOCK |  |  |  | 18,100  | I |  | BY CHILD TRUST #5 |
| COMMON STOCK |  |  |  | 12,700  | I |  | BY CHILD TRUST #6 |
| COMMON STOCK |  |  |  | 631,932 | I |  | BY CHILD TRUST #7 |
| COMMON STOCK |  |  |  | 13,400  | I |  | BY CHILD TRUST #8 |

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.**

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(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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Title                                      |   |

|             |            |        |
|-------------|------------|--------|
| Date        | Expiration | Amount |
| Exercisable | Date       | or     |
|             |            | Number |
|             |            | of     |
|             |            | Shares |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       | See Remarks |
|--|---------------|-----------|---------|-------|-------------|
|  | Director      | 10% Owner | Officer | Other |             |
| GROSS WILLIAM H<br>C/O PIMCO<br>840 NEWPORT CENTER DRIVE, SUITE 100<br>NEWPORT BEACH, CA 92660 |               |           |         |       | See Remarks |

## Signatures

|   |            |
|---|------------|
| /s/ Michael Flaherty, Attorney-in-Fact for William H. Gross | 12/15/2010 |
| __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).
- (1) The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$15.82 to \$15.88, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares acquired at each separate price within the ranges set forth in this footnote.

### Remarks:

The Reporting Person is Portfolio Manager of the Issuer. The Reporting Person is the Co-Chief Investment Officer of Pacific

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.