

GROSS WILLIAM H
Form 4/A
December 31, 2008

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 FLOATING RATE INCOME FUND [PFL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
840 NEWPORT CENTER DRIVE, SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/13/2007

____ Director
____ Officer (give title below) X Other (specify below)
EXECUTIVE COMMITTEE MEMBER

NEWPORT BEACH, CA 92660

4. If Amendment, Date Original Filed(Month/Day/Year)
12/17/2007

6. Individual or Joint/Group Filing(Check Applicable Line)
 X 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 | 12/14/2007 | | P | 8,477 A \$ 15.4489 | 75,350 | D ⁽¹⁾ | |
| COMMON STOCK | | | | | 2,795 | I ⁽¹⁾ | BY SPOUSE |

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. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

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).
- (1) The line item reflected on this amended Form 4 is restated solely for the purpose of correcting the aggregate holdings and form of ownership in Column 5. All reportable transactions have previously been reported.

Remarks:

Pacific Investment Management Company LLC (PIMCO) is the investment adviser of the Issuer. Mr. Gross is a member of P

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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