

**Report of Organizational Actions
Affecting Basis of Securities**

OMB No. 1545-2224

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
PIMCO California Municipal Income Fund II		03-6084087	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Erik Brown	(844) 337-4626	pimfunds@bfdsmidwest.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
1633 Broadway		New York, NY 10019	
8 Date of action		9 Classification and description	
Various - see attached schedule		Common Stock - Regulated Investment Company under IRC Section 851	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See schedule		See schedule	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► On the days noted in the attached supporting schedule, PIMCO California Municipal Income Fund II paid distributions to shareholders that were in excess of Earnings & Profits, which resulted in return of capital being paid to such shareholders.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► Amounts treated as return of capital should decrease a shareholder's basis in their shares.
Please refer to the attached supporting schedule for quantitative detail.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► PIMCO California Municipal Income Fund II does not have sufficient Earnings & Profits to support taxable dividend character under Internal Revenue Code (IRC) Section 316. Accordingly, distributions in excess of Earnings and Profits are characterized as non-taxable return of capital distributions that reduce the basis of shares under IRC Section 301(c)(2).

Part II Organizational Action (continued)**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶**IRC Sections 301, 316 and 852.****18** Can any resulting loss be recognized? ▶ **Not applicable.****19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶**The amounts referenced in this form affect a shareholder's 2014 calendar year.****Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶



Date ▶

1/15/2015

Print your name ▶ **Erik Brown**Title ▶ **Assistant Treasurer****Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

PIMCO California Municipal Income Fund II
2014 Return of Capital Distributions

PIMCO California Municipal Income Fund II

PER SHARE

RECORD DATE	PAYMENT DATE	RETURN OF CAPITAL PAID	CUSIP	TICKER
1/13/2014	2/3/2014	0.015526927	72200M108	PCK
2/13/2014	3/3/2014	0.015526927	72200M108	PCK
3/13/2014	4/1/2014	0.015526927	72200M108	PCK
4/11/2014	5/1/2014	0.013353157	72200M108	PCK
5/12/2014	6/2/2014	0.013353157	72200M108	PCK
6/12/2014	7/1/2014	0.000000000	72200M108	PCK
7/11/2014	8/1/2014	0.000000000	72200M108	PCK
8/11/2014	9/2/2014	0.000000000	72200M108	PCK
9/12/2014	10/1/2014	0.000000000	72200M108	PCK
10/14/2014	11/3/2014	0.000000000	72200M108	PCK
11/13/2014	12/1/2014	0.000000000	72200M108	PCK
12/11/2014	1/2/2015	0.000000000	72200M108	PCK
2014 Total Return of Capital		0.073287095		

PIMCO California Municipal Income Fund II - Total Return of Capital

PER SHARE

RECORD DATE	PAYMENT DATE	RETURN OF CAPITAL PAID
1/13/2014	2/3/2014	0.015526927
2/13/2014	3/3/2014	0.015526927
3/13/2014	4/1/2014	0.015526927
4/11/2014	5/1/2014	0.013353157
5/12/2014	6/2/2014	0.013353157
6/12/2014	7/1/2014	0.000000000
7/11/2014	8/1/2014	0.000000000
8/11/2014	9/2/2014	0.000000000
9/12/2014	10/1/2014	0.000000000
10/14/2014	11/3/2014	0.000000000
11/13/2014	12/1/2014	0.000000000
12/11/2014	1/2/2015	0.000000000
2014 Total Return of Capital		0.073287095