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PHARMACYCLICS INC

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BAKER BROTHERS LIFE SCIENCES CAPITAL (GP), LLC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/26/12 for the Period Ending 01/24/12

Address	PHARMACYCLICS INC 995 E ARQUES AVE SUNNYVALE, CA 94085-4521
Telephone	408 774 0330
CIK	0000949699
Symbol	PCYC
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	06/30

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FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

OMB APPROVAL
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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Baker Brothers Life Sciences Capital (GP), LLC	**PHARMACYCLICS INC [PCYC]**	____ Director __ **X** __ 10% Owner ____ Officer (give title below) ____ Other (specify below)
(Last) (First) (Middle) **667 MADISON AVENUE, 21ST FLOOR**	3. Date of Earliest Transaction (MM/DD/YYYY) **1/24/2012**	
(Street) **NEW YORK, NY US 10065** (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) ___ Form filed by One Reporting Person _ **X** _ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1) (2)	**1/24/2012**		**P**		**46142**	**A**	**$17.8569**	**8119935**	**I**	**Through Partnership** (3)
Common Stock (1) (2)	**1/24/2012**		**P**		**85169**	**A**	**$18.007**	**8205104**	**I**	**Through Partnership** (3)
Common Stock (1) (2)	**1/25/2012**		**P**		**107980**	**A**	**$18.5473**	**8313084**	**I**	**Through Partnership** (3)
Common Stock (1) (2)	**1/25/2012**		**P**		**17571**	**A**	**$18.4325**	**8330655**	**I**	**Through Partnership** (3)
Common Stock (1) (2)	**1/26/2012**		**P**		**168641**	**A**	**$17.9507**	**8499296**	**I**	**Through Partnership** (3)
Common Stock (1) (2)	**1/26/2012**		**P**		**75149**	**A**	**$17.8928**	**8574445**	**I**	**Through Partnership** (3)

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) In addition to Baker Brothers Life Sciences Capital (GP), LLC, this Form 4 is being filed jointly by Julian C. Baker and Felix J. Baker, each of whom has the same business address as Baker Brothers Life Sciences Capital (GP), LLC and may be deemed to have a pecuniary interest in securities owned by it. Because of certain relationships with other security holders of the Issuer, the Reporting Persons are filing solely for informational purposes as if they were a member of a group of such shareholders. (Continued in footnote 2).

(2) However, the Reporting Persons disclaim that they and any other person or persons, in fact constitute a "group" for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, or Rule 13d-5 thereunder or that they are the beneficial owners of securities owned by any such other persons, and each of them disclaims beneficial ownership of securities reported herein except to the extent of their pecuniary interest, if any, therein.

(3) Represents securities owned directly by Baker Brothers Life Sciences, L.P., the sole general partner of which is Baker Brothers Life Sciences Capital, L.P., a limited partnership the sole general partner of which is Baker Brothers Life Sciences Capital (GP),LLC. Julian C. Baker and Felix J. Baker are the controlling members of Baker Brothers Life Sciences Capital (GP), LLC.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baker Brothers Life Sciences Capital (GP), LLC **667 MADISON AVENUE, 21ST FLOOR** **NEW YORK, NY US 10065**		**X**		
BAKER FELIX **667 MADISON AVENUE, 21ST FLOOR** **NEW YORK, NY US 10065**		**X**		
BAKER JULIAN **667 MADISON AVENUE, 21ST FLOOR** **NEW YORK, NY US 10065**		**X**		

Signatures

/s/ Julian C. Baker, as Managing Member of Baker Brothers Life Sciences Capital (GP), LLC	**1/26/2012**
** Signature of Reporting Person	Date
/s/ Julian C. Baker	**1/26/2012**
** Signature of Reporting Person	Date
/s/ Felix J. Baker	**1/26/2012**
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

***** 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.