

GROSS WILLIAM H

Form 4/A

May 12, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GROSS WILLIAM H

2. Issuer Name **and** Ticker or Trading
Symbol
PIMCO INCOME STRATEGY
FUND [PFL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/08/2010

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

(Street)
NEWPORT BEACH, CA 92660

4. If Amendment, Date Original
Filed(Month/Day/Year)
04/08/2010

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 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	04/08/2010		J	(A) or (D) A	Amount 120,167 (1) \$ 9.59	220,633	D
Common Stock					3,726	I	By Spouse

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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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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GROSS WILLIAM H
C/O PIMCO
840 NEWPORT CENTER DRIVE, SUITE 100
NEWPORT BEACH, CA 92660

See Remarks

Signatures

/s/ Michael Flaherty, Attorney-in-Fact for William H.
Gross

05/12/2010

__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).

An amendment (the "First Amendment") was filed on 5/6/10 to amend the Form 4 originally filed on 4/8/10. The First Amendment reported the number of shares received pursuant to an over-subscription privilege under the rights offering (as more fully described in footnotes to the Form 4 originally filed on 4/8/10). Subsequent to the filing of the First Amendment, it was determined that the actual number of shares received pursuant to the over-subscription privilege was 120,167 shares rather than 121,034 shares as reported in the First Amendment. This amendment is filed for the purpose of correcting Line No. 2 of Table I to the First Amendment.

Remarks:

Mr. Gross is Portfolio Manager of the Issuer. Mr. Gross is the Co-Chief Information Officer of Pacific Investment Management

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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