

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>KLEIN JOSEPH III</u> (Last) (First) (Middle) C/O ISIS PHARMACEUTICALS, INC. 2855 GAZELLE COURT (Street) CARLSBAD CA 92010 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ISIS PHARMACEUTICALS INC [ISIS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 08/09/2013	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/09/2013	08/09/2013	M		103	A	\$13.88	8,416	D	
Common Stock	08/09/2013	08/09/2013	S		103	D	\$28.23	8,313	D	
Common Stock	08/09/2013	08/09/2013	M		3,647	A	\$13.88	11,960	D	
Common Stock	08/09/2013	08/09/2013	S		3,647	D	\$28.22	8,313	D	
Common Stock	08/09/2013	08/09/2013	M		7,500	A	\$9.3	15,813	D	
Common Stock	08/09/2013	08/09/2013	S		7,500	D	\$28.22	8,313	D	
Common Stock	08/09/2013	08/09/2013	M		7,500	A	\$9.22	15,813	D	
Common Stock	08/09/2013	08/09/2013	S		7,500	D	\$28.22	8,313	D	
Common Stock								100	I	By Son

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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Director Stock Option (right to buy)	\$13.88	08/09/2013	08/09/2013	M			3,750	07/01/2012	06/30/2018	Common Stock	3,750	\$0	0	D	
Director Stock Option (right to buy)	\$9.22	08/09/2013	08/09/2013	M			7,500	07/01/2013 ⁽¹⁾	06/30/2020	Common Stock	7,500	\$0	3,750	D	
Director Stock Option (right to buy)	\$9.3	08/09/2013	08/09/2013	M			7,500	07/01/2012 ⁽²⁾	06/30/2021	Common Stock	7,500	\$0	7,500	D	

Explanation of Responses:

- Grant of 7/1/10 to reporting person of stock options under the Isis Pharmaceuticals, Inc. 2002 Non Employee Directors' Stock Option Plan. The option vests and becomes exercisable in four equal annual installments, the first installment vesting on 7/1/11. The option shall be fully vested and exercisable on 7/1/2014. The option is exercisable as to 7,500 shares on 8/9/13.
- Grant of 7/1/11 to reporting person of stock options under the Isis Pharmaceuticals, Inc. 2002 Non Employee Directors' Stock Option Plan. The option vests and becomes exercisable in four equal annual installments, the first installment vesting on 7/1/12. The option shall be fully vested and exercisable on 7/1/2015. The option is exercisable as to 7,500 shares on 8/9/13.

Remarks:

/s/B. Lynne Parshall, Attorney-in-Fact 08/13/2013

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 Number.