

BIOCRYST PHARMACEUTICALS INC
 Form 4
 June 01, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 HOROVITZ ZOLA P

2. Issuer Name and Ticker or Trading Symbol
 BIOCRYST PHARMACEUTICALS INC [BCRX]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 2190 PARKWAY LAKE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/30/2009

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

BIRMINGHAM, AL 35244-
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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. 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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option <u>(1)</u>	\$ 3.96	04/30/2009	A	15,000					05/30/2009	04/30/2019 ⁽²⁾	Common Stock
Stock Option <u>(1)</u>	\$ 3.38								05/15/2003	05/15/2012 ⁽²⁾	Common Stock
Stock Option <u>(1)</u>	\$ 2.6								05/14/2004	05/14/2013 ⁽²⁾	Common Stock
Stock Option <u>(1)</u>	\$ 8.83								06/12/2004	05/12/2014 ⁽²⁾	Common Stock
Stock Option <u>(1)</u>	\$ 4.3								06/11/2005	05/11/2015 ⁽²⁾	Common Stock
Stock Option <u>(1)</u>	\$ 12.26								06/17/2006	05/17/2016 ⁽²⁾	Common Stock
Stock Option <u>(1)</u>	\$ 7.98								06/16/2007	05/16/2017 ⁽²⁾	Common Stock
Stock Option <u>(1)</u>	\$ 3.12								06/21/2008	05/21/2018 ⁽²⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOROVITZ ZOLA P 2190 PARKWAY LAKE DRIVE BIRMINGHAM, AL 35244-	X			

Signatures

/s/ Michael Richardson, by power of attorney
Date: 06/01/2009

__Signature of Reporting Person

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) Automatic non-employee director grant
- (2) Vest @ 1/12 per month over 12 months

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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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