

Babu Yarlagadda S
Form 4
March 01, 2012

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 *
Babu Yarlagadda S

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)
4505 EMPEROR BLVD., SUITE
200

3. Date of Earliest Transaction
(Month/Day/Year)
02/29/2012

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
VP Drug Discovery

(Street)
DURHAM, NC 27703

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

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 (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	02/29/2012		M		1,834 A \$ 0	54,572	D
Common Stock	02/29/2012		M		921 A \$ 0	55,493	D
Common Stock	02/29/2012		M		6,608 A \$ 0	62,101	D
Common Stock	02/29/2012		M		31,179 A \$ 0	93,280	D
Common Stock	02/29/2012		M		13,126 A \$ 0	106,406	D

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

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(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 (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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Emp. Stock Option (Right to Buy)	\$ 1.18	02/29/2012		M		1,834		08/05/2003	08/05/2012	Common Stock	1,834
Emp. Stock Option (Right to Buy)	\$ 1.04	02/29/2012		M		921		12/11/2003	12/11/2012	Common Stock	921
Emp. Stock Option (Right to Buy)	\$ 0.87	02/29/2012		M		6,608		02/03/2004	02/03/2013	Common Stock	6,608
Emp. Stock Option (Right to Buy)	\$ 1.2	02/29/2012		M		31,179		03/02/2010	03/02/2019	Common Stock	31,179
Emp. Stock Option (Right to Buy)	\$ 1.2	02/29/2012		M		13,126		03/02/2010	03/02/2019	Common Stock	13,126

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Babu Yarlagadda S 4505 EMPEROR BLVD. SUITE 200 DURHAM, NC 27703			VP Drug Discovery	

Signatures

/s/ Michael Richardson, by power of
attorney

03/01/2012

__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).

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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