

BIOCRYST PHARMACEUTICALS INC
 Form 4
 August 16, 2016

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER BROS. ADVISORS LP

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)
667 MADISON AVENUE, 21ST FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/12/2016

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

NEW YORK, NY 10065

(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
 ___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. 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | | | | | 23,459 <u>(1)</u> | D | |
| Common Stock | | | | | 23,459 <u>(2)</u> | D | |
| Common Stock | 08/12/2016 | | S | | 465,439 | D | \$ 5 |
| | | | | | 1,656,688 | I | |
| | | | | | | | See Footnotes (3) (8) (9) |
| Common Stock | 08/12/2016 | | S | | 2,834,561 | D | \$ 5 |
| | | | | | 10,059,679 | I | |
| | | | | | | | See Footnotes (4) (8) (9) |

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| Common Stock | Date | Type | Quantity | Code | Price | Value | Category | Footnotes |
|--------------|------------|------|----------|------|-----------|-----------|----------|---------------------------|
| Common Stock | 08/12/2016 | S | 48,744 | D | \$ 5.2541 | 1,607,944 | I | See Footnotes (3) (8) (9) |
| Common Stock | 08/12/2016 | S | 296,856 | D | \$ 5.2541 | 9,762,823 | I | See Footnotes (4) (8) (9) |
| Common Stock | 08/15/2016 | S | 56,417 | D | \$ 4.8276 | 1,551,527 | I | See Footnotes (3) (8) (9) |
| Common Stock | 08/15/2016 | S | 343,583 | D | \$ 4.8276 | 9,419,240 | I | See Footnotes (4) (8) (9) |
| Common Stock | 08/16/2016 | S | 140 | D | \$ 4.2887 | 1,551,387 | I | See Footnotes (3) (8) (9) |
| Common Stock | 08/16/2016 | S | 850 | D | \$ 4.2887 | 9,418,390 | I | See Footnotes (4) (8) (9) |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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

Reporting Owners

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and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

- (7) The price in Column 4 is a weighted average price. These shares were traded in multiple transactions at prices ranging from \$4.20 to \$4.30, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

- (8) Includes beneficial ownership of 5,833 shares received from the exercise of stock options granted to Dr. Stephen R. Biggar, an employee of Baker Bros. Advisors LP (the "Adviser") and former director of the Issuer that were granted to Dr. Biggar during his previous service on the Board of Directors of the Issuer (the "Board"). Dr. Biggar previously served on the Board as a representative of Life Sciences and 667(collectively the "Funds"). Therefore, Dr. Biggar has no pecuniary interest in any of the options to purchase common stock or shares of common stock held directly by him received from the exercise of these options. The Funds are instead entitled to the pecuniary interest in any options to purchase common stock and stock received from exercise of these options.

- (9) The Adviser serves as the Investment Adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are principals of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds. Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.

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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