

Wigzell Hans Lennart Rudolf
Form 4
June 09, 2010

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 *
Wigzell Hans Lennart Rudolf

2. Issuer Name and Ticker or Trading Symbol
AVI BIOPHARMA INC [AVII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

KAROLINSKA INSTITUTET, NOBELSV. 16.

3. Date of Earliest Transaction
(Month/Day/Year)
06/08/2010

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

(Street)

STOICKHOLM, 2M 17177

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

Table with 7 columns: 1. Title of Security, 2. Transaction Date, 2A. Deemed Execution Date, 3. Transaction Code, 4. Securities Acquired (A) or Disposed of (D), 5. Amount of Securities Beneficially Owned, 6. Ownership Form, 7. Nature of Ownership. Includes sub-headers for (A) or (D) and Amount or Price.

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

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 control number.

SEC 1474 (9-02)

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

Table with 7 columns: 1. Title of Derivative Security, 2. Conversion or Exercise, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Underlying Security.

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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)	Date		Title		
					Code	V		(A)	(D)
Non-Qualified Stock Option (right to buy)	\$ 1.3	06/08/2010	A	60,000			06/08/2011 ⁽¹⁾	06/08/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 1.23						07/23/2009 ⁽²⁾	07/23/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 1.49						02/08/2011 ⁽³⁾	02/08/2020	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wigzell Hans Lennart Rudolf KAROLINSKA INSTITUTET NOBELSV. 16. STOICKHOLM, 2M 17177	X			

Signatures

By: Melinda Miles For: Hans Wigzell
06/09/2010

__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).
- These options vest ratably over four years of continued service to the Board of Directors, with 1/4 of the total amount of shares vesting
- (1) each year on the earlier of (i) the anniversary date of the grant or (ii) the date of the Annual Meeting in the year following the date of grant.
 - (2) This option fully vests one year from grant date.
 - (3) The Stock Option Grant vest as follows: 1/3 vest one year from date of grant and 1/3 each year thereafter until all shares vest three years from grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.