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BIOCRYST PHARMACEUTICALS INC

Form 4

December 31, 2015

OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

See Instruction

1. Name and Address of Reporting Person * Stonehouse Jon P			suer Name and Ticker or Trading ol CRYST PHARMACEUTICALS [BCRX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(1)			e of Earliest Transaction h/Day/Year) 0/2015	X Director 10% OwnerX Officer (give title Other (specify below) President & CEO					
(Street) DURHAM, NC 27703			mendment, Date Original 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)	able I - Non-Derivative Securities Ac	equired, Disposed of, or Beneficially Owned					
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed Execution Date, i any (Month/Day/Year	TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 6. Ownership Form: Direct Indirect Beneficial Ownership (Instr. 4) (Instr. 4) (Instr. 4)					
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474									

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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	tionDerivative	Expiration Date	Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any Code (Month/Day/Year) (Instr. 8		3)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Emp. Stock Option (Right to Buy)	\$ 10.82	12/29/2015		A		162,950 (1)		12/29/2016	12/29/2025	Common Stock	162,95

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
Stonehouse Jon P 4505 EMPEROR BLVD. SUITE 200 DURHAM, NC 27703	X		President & CEO				

Signatures

/s/ Alane P. Barnes, by power of 12/31/2015 attorney Date

**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).
- Annual Employee Option Grant becomes exercisable at the rate of 25% on each of the first, second, third and fourth anniversaries of the date of grant.

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.

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