

BIOCRYST PHARMACEUTICALS INC

Form 4

March 07, 2006

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BENNETT J CLAUDE

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)
03/03/2006

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

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

BIRMINGHAM, AL 35244-

(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	03/03/2006	03/03/2006	M		10,000	A \$ 16.375	42,005 D
Common Stock	03/03/2006	03/03/2006	M		1,550	A \$ 16.375	43,555 D
Common Stock	03/03/2006	03/03/2006	S		1,400 (1)	D \$ 20.93	42,155 D
Common Stock	03/03/2006	03/03/2006	S		87 (1)	D \$ 20.97	42,068 D
Common Stock	03/03/2006	03/03/2006	S		6,744 (1)	D \$ 21	35,324 D

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Common Stock	03/03/2006	03/03/2006	S	739 ⁽¹⁾	D	\$ 21.03	34,585	D
Common Stock	03/03/2006	03/03/2006	S	100 ⁽¹⁾	D	\$ 21.04	34,485	D
Common Stock	03/03/2006	03/03/2006	S	830 ⁽¹⁾	D	\$ 21.05	33,655	D
Common Stock	03/03/2006	03/03/2006	S	100 ⁽¹⁾	D	\$ 21.06	33,555	D

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 (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
Stock Option ⁽²⁾	\$ 16.375	03/03/2006	03/03/2006	M		1,550		12/31/1997	12/30/2006	Common Stock	1,550
Stock Option ⁽²⁾	\$ 16.375	03/03/2006	03/03/2006	M		10,000		12/31/1997	12/30/2006	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENNETT J CLAUDE 2190 PARKWAY LAKE DRIVE BIRMINGHAM, AL 35244-	X		President	

Signatures

Michael
Richardson

03/07/2006

__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).
- (2) Options were exercised due to grants expiring by year end
- (3) Exercise pursuant to 10b5-1 rule of the Securities Exchange Act of 1934
- (1) Sale of stock is pursuant to Rule 10b5-1 of the Securities Exchange Act of 1934

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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