

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Gayer Charles K</u> <hr/> (Last) (First) (Middle) 4505 EMPEROR BLVD. SUITE 200 <hr/> (Street) DURHAM NC 27703 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/15/2020	3. Issuer Name and Ticker or Trading Symbol <b>BIOCRYS T PHARMACEUTICALS INC [ BCRX ]</b>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Vice President and CCO</b>	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	127,315	D	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Emp. Stock Option (Right to Buy)	08/25/2016	08/25/2025	Common Stock	75,000	10.82	D	
Emp. Stock Option (Right to Buy)	12/29/2016	12/29/2025	Common Stock	6,837	10.82	D	
Emp. Stock Option (Right to Buy)	05/23/2017 <sup>(1)</sup>	05/23/2026	Common Stock	14,142	3.22	D	
Emp. Stock Option (Right to Buy)	02/27/2018 <sup>(1)</sup>	02/27/2027	Common Stock	50,000	5.51	D	
Emp. Stock Option (Right to Buy)	12/20/2018 <sup>(1)</sup>	12/20/2027	Common Stock	27,500	5.04	D	
Emp. Stock Option (Right to Buy)	12/20/2019 <sup>(1)</sup>	12/20/2028	Common Stock	65,000	7.06	D	
Emp. Stock Option (Right to Buy)	12/17/2020 <sup>(1)</sup>	12/17/2029	Common Stock	106,000	3.23	D	

**Explanation of Responses:**

1. Options become exercisable at a rate of 25% on each of the first, second, third and fourth anniversaries of the date of grant.

**Remarks:**

EXHIBIT LIST: EX-24 Power of Attorney

/s/ Alane P. Barnes, by power of attorney 01/21/2020

\*\* Signature of Reporting Person Date

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

\* If the form is filed by more than one reporting person, see Instruction 5 (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.

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 Number.