

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 2)

BioCryst Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

09058V 10 3

(CUSIP Number)

William W. Featheringill
c/o Private Capital Corporation
100 Brookwood Place, Suite 410
Birmingham, Alabama 35209
205-879-2722

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 13, 1998

(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /.

Check the following box if a fee is being paid with the statement / /. (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

NOTE: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)
(Page 1 of 7 Pages)

NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1 WILLIAM W. FEATHERINGILL
###-##-####

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) / /
(b) / /

2

SEC USE ONLY

3

SOURCE OF FUNDS*

4

PF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

/ /

5

CITIZENSHIP OR PLACE OF ORGANIZATION
U.S.

6

US
NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
REPORTING
PERSON
WITH

SOLE VOTING POWER

2,526,822(2)(3)

7

SHARED VOTING POWER

8

SOLE DISPOSITIVE POWER

9

2,526,822(2)(3)

SHARED DISPOSITIVE POWER

10

65,000(1)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

2,548,800(2)(3)(4)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*

/ /

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

13

17%

TYPE OF REPORTING PERSON*

14

IN

- (1) Purchased (3/22/96) and held in the record name of John P.K. Featheringill, under an agency basis subject to option to acquire record ownership. Agent has sole voting power.
- (2) Includes 65,000 shares held in the name of John P.K. Featheringill. See 10 above.
- (3) Includes 299,900 shares held by the Featheringill Family Partnership. Mr. Featheringill is the sole manager of the Featheringill Family Partnership with investment and voting power for such shares.
- (4) Includes options to purchase 21,978 shares.

Item 1. Security and Issuer.

This Statement on Schedule 13D relates to shares of Common Stock, \$0.01 par value (the "Common Stock"), of BioCryst Pharmaceuticals, Inc., a Delaware corporation (the "Issuer"), whose principal executive offices are located at 2190 Parkway Lake Drive, Birmingham, AL 35244.

Item 2. Identity and Background.

Item 2 is hereby amended and restated as follows:

This Statement is filed by William W. Featheringill (the "Reporting Person"). The following sets forth the Reporting Person's name, business address, principal occupation, the name, principal business and address of the corporation or organization in which such occupation is conducted and citizenship.

Name:	William W. Featheringill
Business Address:	Private Capital Corporation 100 Brookwood Place, Suite 410 Birmingham, AL 35209
Principal Occupation:	Investments
Name, Principal Business and Address of Corporation or Organization in which such Occupation is Conducted:	Private Capital Corporation 100 Brookwood Place, Suite 410 Birmingham, AL 35209
Citizenship:	United States

During the five years prior to the date hereof, the Reporting Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and (ii) has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated as follows:

On May 16, 1995, the Reporting Person purchased 1,000,000 shares of Common Stock of the Issuer with personal funds.

On March 22, 1996, the Reporting Person purchased 235,000 shares of Common Stock of the Issuer with personal funds.

On 3/22/96, 65,000 shares of common stock of the Issuer were purchased with personal funds advanced by the Reporting Person and are held in the record name of John P.K. Featheringill, the undersigned's brother, under an agency basis, subject to the option of the undersigned to acquire record ownership. John P.K. Featheringill has sole voting power with respect to said shares.

As of January 5, 1998, the Reporting Person had purchased an additional 581,300 shares of Common Stock of the Issuer with personal funds.

In addition, as of November 21, 1997, the Featheringill Family Partnership had purchased 299,900 shares of Common Stock of the Issuer. The Reporting Person is the sole manager with investment and voting power of the Featheringill Family Partnership.

In addition, as of September 30, 1998, the Reporting Person had purchased an additional 292,000 shares of Common Stock of the Issuer with personal funds.

In addition, as of October 13, 1998, the Reporting Person had purchased an additional 53,622 shares of Common Stock of the Issuer with personal funds.

Item 4. Purpose of Transaction.

Item 4 is hereby amended and restated as follows:

The Reporting Person acquired the shares of Common Stock of the Issuer as an investment in the Issuer.

Although the Reporting Person has not formulated any definitive plans, he may from time to time acquire, or dispose of, Common Stock and/or other securities of the Issuer if and when he deems it appropriate. The Reporting Person may formulate other purposes, plans or proposals relating to any of such securities of the Issuer to the extent deemed advisable in light of market conditions, investment policies and other factors.

Except as indicated in this Schedule 13D, as amended, the Reporting Person currently has no plans or proposals that relate to or would result in any of the matters described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated as follows:

(a) and (b) The Reporting Person beneficially owns 2,548,800 shares of the Common Stock, or 17% of the outstanding shares of Common Stock, of the Issuer. This figure includes 65,000 shares purchased on March 22, 1996 and held in record name John P.K. Featheringill under an agency basis, subject to option to acquire record ownership on behalf of the undersigned. John P.K. Featheringill has

sole voting power with respect to said shares. In addition, this figure includes the 299,900 shares acquired by the Featheringill Family Partnership for which the Reporting Person is the sole manager with investment and voting power for such shares. This figure also includes options to purchase 21,978 shares of Common Stock of the Issuer. The Reporting Person has sole power to vote and to dispose of 2,161,922 shares of Common Stock of the Issuer held directly by the Reporting Person.

(c) The Reporting Person acquired 1,000,000 shares of Common Stock of the Issuer on May 16, 1995 for \$5.50 per share directly from the Issuer in a private placement.

The Reporting Person acquired 235,000 shares of Common Stock of the Issuer on March 22, 1996 for \$8.00 per share directly from the Issuer in a private placement.

On 3/22/96, 65,000 shares of Common Stock of the Issuer were purchased from the Issuer with personal funds advanced by the Reporting Person and are held in the record name of John P.K. Featheringill, the undersigned's brother, under an agency basis, subject to the option of the undersigned to acquire record ownership. John P.K. Featheringill has sole voting power with respect to said shares.

The Reporting Person acquired the following 292,000 shares of Common Stock of the Issuer on the following dates for the following prices per share:

Number of shares	Date	Price per share
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1. 2,000	09/15/98	\$7.007
2. 5,000	09/15/98	\$7.070
3. 93,000	09/16/98	\$7.259
4. 4,000	09/17/98	\$7.133
5. 13,000	09/17/98	\$7.196
6. 14,000	09/17/98	\$7.133
7. 30,000	09/17/98	\$7.070
8. 22,200	09/18/98	\$7.133
9. 2,000	09/18/98	\$7.070
10. 15,000	09/21/98	\$7.133
11. 32,400	09/22/98	\$7.133
12. 7,300	09/22/98	\$7.070
13. 1,000	09/22/98	\$7.133
14. 2,000	09/23/98	\$7.070
15. 11,100	09/23/98	\$7.133
16. 4,000	09/24/98	\$7.070
17. 500	09/25/98	\$7.070
18. 6,000	09/25/98	\$7.070
19. 6,000	09/28/98	\$7.070
20. 3,000	09/29/98	\$6.944
21. 3,000	09/29/98	\$6.618
22. 10,000	09/29/98	\$7.070
23. 2,000	09/30/98	\$6.944
24. 3,500	09/30/98	\$6.818
25. 3,000	10/01/98	\$6.818
26. 3,522	10/01/98	\$5.875

27.	1,600	10/08/98	\$5.875
28.	45,500	10/13/98	\$5.875

(d) & (e) Inapplicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with respect to Securities of the Issuer.

None - since the last Form 13D, as amended.

Item 7. Material to be Filed as Exhibits.

None

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: 11/25/98

/s/ William W. Featheringill

William W. Featheringill