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(h)

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 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>Erck Stanley C</u>						2. Issuer Name and Ticker or Trading Symbol BIOCRYST PHARMACEUTICALS INC BCRX										olicable)	g Perso	Person(s) to Issuer 10% Owner	
(Last) 2190 PAF	Last) (First) (Middle) 190 PARKWAY LAKE DR				3. D	3. Date of Earliest Transaction (Month/Day/Year) 03/12/2009									Office below	er (give title w)		Other (specify below)	
(Street) BIRMING (City)	IRMINGHAM AL 35244				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Indiv Line) X	Form	or Joint/Group Filing (Check Applicable rm filed by One Reporting Person rm filed by More than One Reporting rson			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3)  2. Transacti Date (Month/Day						Execution			3. Transaction Code (Instr. 8)		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4			and 5) Secur Benef		icially d Following	Form:	nership Direct Indirect tr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
									Code	v	Amount	(A) d (D)	Price	•	Transa	action(s) 3 and 4)			,,
Common Stock 03/12/20						009			P		40,000	000 A \$1		222 <sup>(1)</sup>	4	40,000		D	
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. Deer Execution if any (Month/I	on Date,		Transaction Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Exerci on Da Day/Y		Amount of		Deriv Secu (Inst		9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercis	able	Expiration Date	Title	Amount or Number of Shares						

## **Explanation of Responses:**

1. This is the average share price for shares purchased. Individual aggregated prices are available.

/s/ Michael Richardson, by power of attorney

03/16/2009

\*\* 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 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).

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.