FORM 3

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

- 1									
	OMB APPROVAL								
- 1									
-	OMB Number: 3235-010								
-	Estimated average burden								
-									
	hours per response:	0.5							

						6(a) of the Securities Exchange he Investment Company Act of 1					
Baker / Tisch Capital (GP), LLC			2. Date of Event Requiring Statement (Month/Day/Year) 08/06/2007		3. Issuer Name and Ticker or Trading Symbol BIOCRYST PHARMACEUTICALS INC [ BCRX ]						
(Last) (First) (Middle) 667 MADISON AVENUE 17TH FLOOR  (Street) NEW YORK NY US 10021  (City) (State) (Zip)					4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director X 10% Owner  Officer (give title below)  Other (specify below)			5. If Amendment, Date of 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			
									X Reporting Person		
			Ta	able I - Non	-Derivati	ve Securities Beneficial	lly 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 <sup>(1)(2)</sup>					25,042	I	Thro		hrough Partnership <sup>(3)(4)</sup>		
			(e.g			Securities Beneficially		s)			
1. Title of Derivative Security (Instr. 4)  2. Date Exercise Expiration Date (Month/Day/Yes)			ate	3. Title and Amount of Secur Underlying Derivative Secur	ity (Instr. 4) Con or E		rsion rcise	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)		
					Expiration Date	Title	Amount or Number of Shares			Price of Derivative Security	
1. Name and Address Baker / Tisch		•		,			,				
(Last) (First) (Middle) 667 MADISON AVENUE 17TH FLOOR											
(Street) NEW YORK	NY		US 100	21							
(City)	r) (State) (Zip)										
1. Name and Address BAKER JULI		ting Person*									
(Last) (First) (Middle) 667 MADISON AVENUE, 17TH FLOOR											
(Street) NEW YORK NY US 10021											
(City)	(State)	)	(Zip)								
1. Name and Address BAKER FELI		ting Person <sup>*</sup>									
(Last) 667 MADISON A	(First)	E, 17TH FLOO	(Middle)								

## **Explanation of Responses:**

NY

(State)

US 10021

(Zip)

(Street) **NEW YORK** 

(City)

may be deemed to have a pecuniary interest in securities owned by it. Because of certain relationships with other security holders of the Issuer, the Reporting Persons are filing solely for informational purposes as if they were a member of a group of such shareholders. (Continued in footnote 2).

- 2. However, the Reporting Persons disclaim that they and any other person or persons, in fact constitute a "group" for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, or Rule 13d-5 thereunder or that they are the beneficial owners of securities owned by any such other persons, and each of them disclaims beneficial ownership of securities reported herein except to the extent of their pecuniary interest, if any, therein.
- 3. Represents securities owned directly by Baker/ Tisch Investments, L.P., the sole general partner of which is Baker/ Tisch Capital, L.P., a limited partnership the sole general partner of which is Baker/ Tisch Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the controlling members of Baker/ Tisch Capital (GP), LLC.
- 4. Stephen R. Biggar, an employee of Baker Bros. Advisors, LLC, is a Director of the Issuer. Baker Bros. Advisors, LLC is the Management Company of Baker/ Tisch Investments, L.P.

/s/ Julian C. Baker, as

Managing Member of Baker/ 08/08/2007

Tisch Capital (GP), LLC

<u>/s/ Julian C. Baker</u> <u>08/08/2007</u> <u>/s/ Felix J. Baker</u> <u>08/08/2007</u>

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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.