UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 12, 2008

BioCryst Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**000-23186**	**62-1413174**
(State or other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2190 Parkway Lake Drive, Birmingham, Alabama	**35244**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(205) 444-4600**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of William Sheridan as Chief Medical Officer

BioCryst Pharmaceuticals, Inc. (the "Company") announced that Dr. William P. Sheridan, 53, has accepted the offer of the Company to serve as the Company's Chief Medical Officer, effective as of July 1, 2008. Dr. Sheridan and the Company entered into an Employment Letter Agreement signed on June 12, 2008 with an effective date of July 1, 2008 (the "Letter Agreement"). Dr. Sheridan's spent 15 years in drug development at Amgen Pharmaceuticals, Inc. before joining the Company. Dr. Sheridan organized and led the company's US Medical Affairs function, making significant contributions to the successful launch of many compounds, including Aranesp®, Enbrel®, Kineret®, Neulasta® and Sensipar®. In addition to his most recent position at Amgen, Dr. Sheridan held titles at the Vice President level in International Medical Affairs, Global Health Economics and Outcomes Research, US Medical Affairs, and Product Development. Prior to joining Amgen, Dr. Sheridan practiced medicine at the Royal Melbourne Hospital in Victoria, Australia as Head of the Bone Marrow Transplant Service. He earned his MB BS degree (MD equivalent) at the University of Melbourne in Victoria. He is a board-certified fellow of the Royal Australasian College of Physicians (FRACP), with a sub-specialty in hematology and medical oncology. Since leaving Amgen in November 2007, Dr. Sheridan has served as an independent consultant for pharmaceutical companies, including BioCryst.

The term of Dr. Sheridan's employment, subject to the terms and conditions of the Letter Agreement shall commence as of July 1, 2008, and shall continue for a period of three (3) years, unless earlier terminated in accordance with the provisions of the Letter Agreement. In the event Dr. Sheridan remains as an employee beyond the three year period, the terms of the Letter Agreement shall continue.

Dr. Sheridan will receive a salary of Three Hundred Seventy Five Dollars ($375,000) per annum, which will be reviewed annually by the CEO and the Compensation Committee. Dr. Sheridan also shall be eligible to earn a cash bonus with a target amount equal to 25% of his base compensation annually based on the Company's achievement of performance related goals. The cash bonus for 2008 will be pro-rated based on the based on Dr. Sheridan's base salary as of December 31, 2008. Dr. Sheridan also shall be entitled to receive benefits and perquisites at least as favorable as those provided to other executive officers of the Company.

In addition, the Company granted to Dr. Sheridan an option to purchase 200,000 of the Company's common stock, with an exercise price set on his first day of work, which option shall vest and become exercisable over a period of four years (with 25% vesting one year after Dr. Sheridan's start date and the remaining shares vesting on a monthly schedule of 1/48 of the total number of shares subject to the grants upon the completion of each month of service). Dr. Sheridan shall also be provided with temporary housing for up to six months and relocation assistance pursuant to the Company's executive relocation policy to the Cary, North Carolina office.

There are no family relationships between Mr. Sheridan and any director or executive officer of the Company.

On June 18, 2008, the Company issued a press release entitled "William P. Sheridan Appointed Chief Medical Officer of BioCryst Pharmaceuticals, Inc.," a copy of which is filed herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits:

Exhibit No.	Description
99.1	Press Release dated June 18, 2008 entitled "William P. Sheridan Appointed Chief Medical Officer of BioCryst Pharmaceuticals, Inc."

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 18, 2008

BioCryst Pharmaceuticals, Inc.

By: /s/ Michael A. Darwin
Michael A. Darwin
Principal Accounting Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated June 18, 2008 entitled "William P. Sheridan Appointed Chief Medical Officer of BioCryst Pharmaceuticals, Inc."

Exhibit 99.1

BIOCRYST PHARMACEUTICALS, INC.
2190 PARKWAY LAKE DRIVE
BIRMINGHAM, AL 35244
205-444-4600 205-444-4640 FAX
www.biocryst.com

WILLIAM P. SHERIDAN APPOINTED CHIEF MEDICAL OFFICER OF BIOCRYST PHARMACEUTICALS

Birmingham, Alabama, June 18, 2008 — BioCryst Pharmaceuticals (Nasdaq: BCRX) today announced that William P. Sheridan, MB BS, has been appointed Chief Medical Officer of BioCryst, effective July 1, 2008. Dr. Sheridan is a seasoned biotechnology professional, most recently serving as Vice President of North American Medical Affairs at Amgen, Inc. He replaces interim Chief Medical Officer Dr. Tom Simon, who has been with the Company since January of this year. Dr. Simon will remain with the Company through December 31, 2008 to ensure a smooth transition.

Jon P. Stonehouse, Chief Executive Officer of BioCryst, stated, "We are pleased to announce Bill's appointment and are grateful to Tom for the enormous contributions he has made at BioCryst. This is a particularly important time for BioCryst, as we move forward with our clinical programs for both peramivir, our product for seasonal and life-threatening influenza, and forodesine HCl, being developed for oncology indications. Bill has extensive experience bringing novel therapeutics to market and he will play an important leadership role in both driving our clinical programs forward toward registration, and identifying other novel candidates for future development from our discovery unit."

During his 15-year tenure at Amgen, Dr. Sheridan organized and led the company's US Medical Affairs function, making significant contributions to the successful launch of many compounds, including Aranesp®, Enbrel®, Kineret®, Neulasta® and Sensipar®. In addition to his most recent position at Amgen, Dr. Sheridan held titles at the Vice President level in International Medical Affairs, Global Health Economics and Outcomes Research, US Medical Affairs, and Product Development. He was integral in building Amgen's international medical affairs function and in forming the health economics and outcomes unit.

Prior to joining Amgen, Dr. Sheridan practiced medicine at the Royal Melbourne Hospital in Victoria, Australia as Head of the Bone Marrow Transplant Service. He earned his MB BS degree (MD equivalent) at the University of Melbourne in Victoria. Dr. Sheridan is a board-certified fellow of the Royal Australasian College of Physicians (FRACP), with a sub-specialty in medical oncology.

“I am excited to join BioCryst, especially at a time when we are advancing our promising pipeline towards the market. The discovery unit at BioCryst has created novel therapeutics against important disease targets, across a range of therapeutic indications. I believe our product candidates have the potential to positively impact human health around the globe,” stated Dr. Sheridan. “BioCryst has assembled a high-quality experienced leadership team, and it is a privilege to join this group.”

About BioCryst

BioCryst Pharmaceuticals, Inc. is a leader in the use of crystallography and structure-based drug design for the development of novel therapeutics to treat cancer, cardiovascular diseases, autoimmune diseases and viral infections. The Company is advancing multiple internal programs toward potential commercialization including forodesine HCl in oncology, BCX-4208 in psoriasis and peramivir in seasonal and life-threatening influenza. BioCryst is collaborating with Mundipharma for the development and commercialization of forodesine HCl in markets across Europe, Asia, Australia and certain neighboring countries. In January 2007, the U.S. Department of Health and Human Services (HHS) awarded a $102.6 million, four-year contract to BioCryst to advance development of peramivir to treat seasonal and life-threatening influenza. In February 2007, BioCryst established a partnership with Shionogi & Co. to develop and commercialize peramivir in Japan. For more information about BioCryst, please visit the Company’s web site at http://www.biocryst.com.

Forward-looking statements

This press release contains forward-looking statements, including statements regarding future results, performance or achievements. These statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. These statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Some of the factors that could affect the forward-looking statements contained herein include that our belief that many subjects in the Phase II clinical trials of peramivir did not receive adequate dosing by intramuscular injection may not be correct, that HHS and the Food & Drug Administration (FDA) may not agree with our analysis, that HHS may further condition, reduce or eliminate future funding of the peramivir program, that the peramivir program may not be successful, that the pivotal trial with forodesine HCl in cutaneous T-cell lymphoma (CTCL) may not meet its endpoint, that the Phase II trial of BCX-4208 for psoriasis may not be successfully completed, that development and commercialization of forodesine HCl in CTCL may not be successful, that we or our licensees may not be able to enroll the required number of subjects in planned clinical trials of our product candidates and that such clinical trials may not be successfully completed, that BioCryst or its licensees may not commence as expected additional human clinical trials with our

product candidates, that our product candidates may not receive required regulatory clearances from the FDA, that ongoing and future preclinical and clinical development may not have positive results, that we or our licensees may not be able to continue future development of our current and future development programs, that our development programs may never result in future product, license or royalty payments being received by BioCryst, that BioCryst may not be able to retain its current pharmaceutical and biotechnology partners for further development of its product candidates or it may not reach favorable agreements with potential pharmaceutical and biotechnology partners for further development of its product candidates, that our projected burn rate may not be consistent with our expectations, that BioCryst may not have sufficient cash to continue funding the development, manufacturing, marketing or distribution of its products and that additional funding, if necessary, may not be available at all or on terms acceptable to BioCryst. Please refer to the documents BioCryst files periodically with the Securities and Exchange Commission, specifically BioCryst's most recent Annual Report on Form 10-K, most recent Registration Statement on Form S-3 (File No. 333-145638), Quarterly Reports on Form 10-Q, current reports on Form 8-K which identify important factors that could cause the actual results to differ materially from those contained in the projections or forward-looking statements.

BCRX-W

Contact: Stuart Grant, CFO of BioCryst Pharmaceuticals (205) 444-4600