

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>Babu Yarlagadda S</u>  (Last) (First) (Middle) 4505 EMPEROR BLVD. SUITE 200  (Street) DURHAM NC 27703  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BIOCRYST PHARMACEUTICALS INC [ BCRX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior VP - Drug Discovery</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2014</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/01/2014		F		1,618 <sup>(1)</sup>	D	\$11.69	220,021	D	
Common Stock	03/04/2014		M		2,208	A	\$8.83	222,229	D	
Common Stock	03/04/2014		M		2,929	A	\$4.3	225,158	D	
Common Stock	03/04/2014		M		23,679	A	\$8.83	248,837	D	
Common Stock	03/04/2014		S		40,642	D	\$12.57 <sup>(2)</sup>	208,195	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. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Qualified Stock Option	\$8.83	03/04/2014		M			2,208	05/12/2005	05/12/2014	Common Stock	2,208	\$0	0	D	
Non-Qualified Stock Option	\$4.3	03/04/2014		M			2,929	05/11/2006	05/11/2015	Common Stock	2,929	\$0	0	D	
Emp. Stock Option (Right to Buy)	\$8.83	03/04/2014		M			23,679	05/12/2005	05/12/2014	Common Stock	23,679	\$0	0	D	

Explanation of Responses:

- Shares withheld by BioCryst Pharmaceuticals, Inc. upon the vesting of restricted stock to satisfy the reporting person's tax withholding obligations.
- The price in column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$12.43 to \$13.00. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each price within the range set forth in this footnote.

/s/ Alane P. Barnes, by power of attorney 03/07/2014

\*\* 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.