

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Jones Michael L</u> <hr/> (Last) (First) (Middle) 4505 EMPEROR BLVD. SUITE 200 <hr/> (Street) DURHAM NC 27703 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/08/2020	3. Issuer Name and Ticker or Trading Symbol BIOCRIST PHARMACEUTICALS INC [BCRX]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Exec Director, Finance - PAO	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially 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	848	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Emp. Stock Option (Right to Buy)	03/21/2012	03/21/2021	Common Stock	4,500	3.51	D	
Emp. Stock Option (Right to Buy)	03/01/2013	03/01/2022	Common Stock	2,300	4.73	D	
Emp. Stock Option (Right to Buy)	01/01/2014	01/01/2023	Common Stock	8,600	1.42	D	
Emp. Stock Option (Right to Buy)	05/26/2014	08/08/2023	Common Stock	10,000	5.45	D	
Emp. Stock Option (Right to Buy)	01/20/2015	01/20/2024	Common Stock	2,700	10.8	D	
Emp. Stock Option (Right to Buy)	01/01/2016	01/01/2025	Common Stock	3,200	12.16	D	
Emp. Stock Option (Right to Buy)	12/29/2016 ⁽¹⁾	12/29/2025	Common Stock	3,666	10.82	D	
Emp. Stock Option (Right to Buy)	05/23/2017 ⁽¹⁾	05/23/2026	Common Stock	7,584	3.22	D	
Emp. Stock Option (Right to Buy)	08/31/2017	12/22/2024	Common Stock	4,200	11.13	D	
Emp. Stock Option (Right to Buy)	02/27/2018 ⁽¹⁾	02/27/2027	Common Stock	6,000	5.51	D	
Emp. Stock Option (Right to Buy)	12/20/2018 ⁽¹⁾	12/20/2027	Common Stock	3,250	5.04	D	
Emp. Stock Option (Right to Buy)	12/20/2019 ⁽¹⁾	12/20/2028	Common Stock	18,000	7.06	D	
Emp. Stock Option (Right to Buy)	12/17/2020 ⁽¹⁾	12/17/2029	Common Stock	22,000	3.23	D	

Explanation of Responses:

1. Options become exercisable at a rate of 25% on each of the first, second, third and fourth anniversaries of the date of grant.

Remarks:

EXHIBIT LIST: EX-24 Power of Attorney

Michael L. Jones 01/17/2020
 ** 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 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.

POWER OF ATTORNEY
January 15, 2020

The undersigned hereby constitutes and appoints Alane P. Barnes, the Senior Vice President & Chief Legal Officer of BioCryst Pharmaceuticals, Inc. (the "Company"), with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

(1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto (the "Form ID"), and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any rule or regulation of the SEC;

(2) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the SEC, any and all Forms 3, 4, and 5 (the "Section 16 Filings"), including amendments thereto, required to be filed under Section 16(a) of the Exchange Act and the rules thereunder with respect to equity securities of the Company;

(3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute such Form ID and any Section 16 Filings and to file such Form ID and any Section 16 Filings with the SEC and any stock exchange or similar authority; and

(4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned hereby authorizes, approves, and ratifies any and all prior actions taken by such attorney-in-fact in connection with the matters contemplated herein. The undersigned acknowledges that such attorney-in-fact, in serving in such capacity at the request of the undersigned, does not assume any of the undersigned's responsibilities to comply with the Exchange Act or any rule or regulation of the SEC.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file a Form ID, any Section 16 Filings, or any amendments or changes thereto, with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date first written above.

By: /s/ Michael L. Jones
Name: Michael L. Jones