

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>Barnes Alane P</u> (Last) (First) (Middle) 1929 BRASSFIELD ROAD (Street) RALEIGH NC 27614 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/26/2013	3. Issuer Name and Ticker or Trading Symbol <u>BIOCRYS T PHARMACEUTICALS INC [BCRX]</u>	
		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) <u>VP, General Counsel & Corp Sec</u>	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	41,931	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				
Emp. Stock Option (Right to Buy)	09/18/2007 ⁽¹⁾	09/18/2016	Common Stock	10,000	9.95	D
Emp. Stock Option (Right to Buy)	05/16/2008 ⁽¹⁾	05/16/2017	Common Stock	3,512	7.98	D
Emp. Stock Option (Right to Buy)	03/14/2009 ⁽¹⁾	03/14/2018	Common Stock	6,709	3.26	D
Emp. Stock Option (Right to Buy)	03/02/2010 ⁽¹⁾	03/02/2019	Common Stock	13,500	1.2	D
Emp. Stock Option (Right to Buy)	03/01/2011 ⁽¹⁾	03/01/2020	Common Stock	42,000	6.68	D
Emp. Stock Option (Right to Buy)	03/01/2012 ⁽²⁾	03/01/2021	Common Stock	30,000	4.15	D
Emp. Stock Option (Right to Buy)	03/01/2013 ⁽²⁾	03/01/2022	Common Stock	50,000	4.73	D
Emp. Stock Option (Right to Buy)	01/01/2014 ⁽³⁾	01/01/2023	Common Stock	100,000	1.42	D

Explanation of Responses:

- Options become exercisable at the rate of 25% after 1 year and then 1/48 per month thereafter until fully vested and exercisable after 48 months.
- Options become exercisable at a rate of 25% on each of the first, second, third and fourth anniversaries of the date of grant.
- 50,000 Annual Employee Stock Options become exercisable at the rate of 25% on each of the first, second, third and fourth anniversaries of the date of grant. 50,000 Retention Stock Options become exercisable at the rate of 50% on each of the first and second anniversaries of the date of grant.

/s/ Alane P. Barnes 08/26/2013

** 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.