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): July 10, 2018

BioCryst Pharmaceuticals, Inc.

(Exact Name of Registrant as Specified in Charter)

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

4505 Emperor Blvd., Suite 200
Durham, North Carolina 27703
(Address of Principal Executive Offices)

(919) 859-1302
(Registrant's telephone number, including area code)

_____
(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 (see General Instruction A.2 below):

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

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

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 210.14d-2(b))

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.02. Termination of a Material Definitive Agreement.

On July 10, 2018, BioCryst Pharmaceuticals, Inc., a Delaware corporation (the "Company") terminated the Agreement and Plan of Merger, dated as of January 21, 2018 (the "Merger Agreement"), by and among the Company, Idera Pharmaceuticals, Inc., a Delaware corporation ("Idera"), Nautilus Holdco, Inc., a Delaware corporation and a wholly owned subsidiary of the Company ("Holdco"), Island Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Holdco ("Merger Sub A") and Boat Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Holdco ("Merger Sub B"). The Merger Agreement was terminated following the July 10, 2018 special meeting of stockholders of the Company at which the proposal to adopt the Merger Agreement was not approved by holders of a majority of the Company's issued and outstanding shares of common stock, par value $0.01 per share, entitled to vote thereon. Pursuant to the terms of the Merger Agreement, the Company will pay Idera an expense reimbursement amount equal to $6,000,000 in connection with such termination.

As a result of the termination of the Merger Agreement, the Voting and Support Agreement, dated as of January 21, 2018, by and between the Company and 667, L.P., Baker Brothers Life Sciences, L.P. and 14159, L.P., automatically terminated pursuant to its terms.

The foregoing description of the terms of the Merger Agreement is not complete and is qualified in its entirety by the terms and conditions of the full text of the Merger Agreement, which was previously filed as Exhibit 2.1 to the Current Report on Form 8-K with the U.S. Securities and Exchange Commission (the "SEC") by the Company on January 22, 2018.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The Company held a special meeting of stockholders on July 10, 2018. A total of 83,365,756 shares were represented in person or by proxy at the meeting, and the Company's stockholders took the following actions:

Proposal 1: The BioCryst Merger Proposal

Stockholders voted against the proposal to adopt the Merger Agreement based on the following votes:

FOR	32,343,456
AGAINST	50,606,529
ABSTAIN	417,771

Proposal 2: The BioCryst Merger-Related Compensation Proposal

Stockholders voted in favor of the proposal to approve, on a non-binding advisory basis, the compensation that may become payable to the Company's named executive officers that is based on or otherwise relates to the Mergers based on the following votes:

FOR	58,858,768
AGAINST	23,937,031
ABSTAIN	571,957

Proposal 3: The BioCryst Adjournment Proposal

Stockholders voted against the proposal to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to adopt the Merger Agreement based on the following votes:

FOR	32,267,240
AGAINST	50,628,430
ABSTAIN	472,086

Item 8.01. Other Events

On July 10, 2018, the Company issued a press release announcing the termination of the Merger Agreement. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	**Description**
99.1	Press release dated July 10, 2018, announcing termination of the Merger Agreement

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: July 10, 2018

BioCryst Pharmaceuticals, Inc.

By: /s/ Alane Barnes
Alane Barnes
Vice President, General Counsel, and
Corporate Secretary

Exhibit 99.1

BioCryst Pharmaceuticals Announces Termination of Merger Agreement with Idera Pharmaceuticals

RESEARCH TRIANGLE PARK, N.C. – July 10, 2018 – BioCryst Pharmaceuticals, Inc. (NASDAQ:BCRX) ("BioCryst") today announced that it has terminated the previously announced merger agreement with Idera Pharmaceuticals, Inc. (NASDAQ:IDRA) ("Idera") following the BioCryst stockholders' failure to approve the adoption of the merger agreement at the BioCryst Special Meeting of Stockholders held today.

"We respect and understand the views of our stockholders and are moving forward fully-focused on executing our business plan as a standalone company," said Jon P. Stonehouse, BioCryst's President and Chief Executive Officer. "The BioCryst Board and management team remain confident in BCX-7353 and our ability to execute on our plan and advance our programs."

Robert A. Ingram, Chairman of the Board, said, "We are focused on serving the interests of all stockholders in their desire for BioCryst to pursue a standalone strategy and continue our path to treating patients with rare and serious diseases. The Board and management are steadfast in our commitment to capitalize on the opportunities in BioCyrst's current portfolio and advance the promising candidates in the Company's pipeline to generate stockholder value."

Final results for the Special Meeting will be made available in the Company's filings with the U.S. Securities and Exchange Commission after the votes have been tabulated and certified. In accordance with the terms of the merger agreement, BioCryst will reimburse Idera for transaction-related expenses of $6 million.

About BioCryst

BioCryst designs, optimizes and develops novel small-molecule medicines that address both common and rare conditions. BioCryst has several ongoing development programs including BCX7353, an oral treatment for hereditary angioedema, galidesivir, a potential treatment for filoviruses, and a preclinical program to develop oral Alk-2 inhibitors for the treatment of fibrodysplasia ossificans progressiva (FOP). RAPIVAB® (peramivir injection), a viral neuraminidase inhibitor for the treatment of influenza, is BioCryst's first approved product and has received regulatory approval in the U.S., Canada, Japan, Taiwan, Australia, and Korea. Post-marketing commitments for RAPIVAB are ongoing. For more information, please visit the company's website at 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 BioCryst's 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 are 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 developing any HAE product candidate may take longer or may be more expensive than planned; that ongoing and future preclinical and clinical development of HAE drug candidates (including ZENITH-1, APeX-2 and APeX-S) may not have positive results; that BioCryst may not be able to enroll the required number of subjects in planned clinical trials of product candidates; that the Company may not advance human clinical trials with product candidates as expected; that the U.S. Food and Drug Administration, European Medicines Agency or other applicable regulatory agency may require additional studies beyond the studies planned for product candidates, or may not provide regulatory clearances which may result in delay of planned clinical trials, or may impose a clinical hold with respect to such product candidate, or withhold market approval for product candidates. 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, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, all of which identify important factors that could cause the actual results to differ materially from those contained in BioCryst's projections and forward-looking statements.

BCRXW

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