

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)

(Amendment No. 1)1

BIOCRYST PHARMACEUTICALS, INC.

-----  
(Name of Issuer)

COMMON STOCK

-----  
(Title of Class of Securities)

09058V 10 3

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(CUSIP Number)

December 31, 2003

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule  
is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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1 The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class of  
securities, and for any subsequent amendment containing information which would  
alter disclosures provided in a prior cover page. The information required on  
the remainder of this cover page shall not be deemed to be "filed" for the  
purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise  
subject to the liabilities of that section of the Act but shall be subject to  
all other provisions of the Act.

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1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Johnson & Johnson  
22-1024240

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)   
(b)

-----  
3. SEC USE ONLY  
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4. CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

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NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5. SOLE VOTING POWER

0

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6. SHARED VOTING POWER

833,836 shares of Common Stock

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7. SOLE DISPOSITIVE POWER

0

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8. SHARED DISPOSITIVE POWER

833,836 shares of Common Stock

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9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

833,836 shares of Common Stock

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10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[ ]

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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.70%

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12. TYPE OF REPORTING PERSON

CO

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1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Johnson & Johnson Development Corporation  
22-2007137

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [ ]

-----  
3. SEC USE ONLY

-----  
4. CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER  0
	----- 6. SHARED VOTING POWER  833,836 shares of Common Stock
	----- 7. SOLE DISPOSITIVE POWER  0
	----- 8. SHARED DISPOSITIVE POWER  833,836 shares of Common Stock

-----  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

833,836 shares of Common Stock

-----  
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[ ]

-----  
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.70%

-----  
12. TYPE OF REPORTING PERSON

CO

Amendment No. 1 to Schedule 13G (Final Amendment)  
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Reference is hereby made to the statement on Schedule 13G filed with the Securities and Exchange Commission on October 28, 1998 (the "Schedule 13G"). Terms defined in the Schedule 13G are used herein as so defined.

The following items of the Schedule 13G are hereby amended and restated as follows:

## ITEM 4. OWNERSHIP.

## (a) Amount Beneficially Owned:

J&J: 833,836 shares of Common Stock  
JJDC: 833,836 shares of Common Stock

## (b) Percent of Class:

J&J: 4.70%  
JJDC: 4.70%

## (c) Number of shares as to which such person has:

## (i) sole power to vote or to direct the vote:

J&J: 0  
JJDC: 0

## (i) shared power to vote or to direct the vote:

J&J: 833,836 shares of Common Stock  
JJDC: 833,836 shares of Common Stock

## (ii) sole power to dispose or to direct the disposition of:

J&J: 0  
JJDC: 0

## (iv) shared power to dispose or to direct the disposition of:

J&J: 833,836 shares of Common Stock  
JJDC: 833,836 shares of Common Stock

## ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting persons have ceased to be the beneficial owners of more than five percent of the Common Stock, check the following [x].

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

JOHNSON & JOHNSON

By /s/ Michael H. Ullman

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Name: Michael H. Ullman  
Title: Secretary

Dated: February 11, 2004

JOHNSON & JOHNSON DEVELOPMENT CORPORATION

By /s/ Eric B. Jung

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Name: Eric B. Jung  
Title: Secretary

Dated: February 11, 2004