

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>Stonehouse Jon P</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>BIOCRYS PHARMACEUTICALS INC [BCRX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 12/01/2022	
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 ⁽¹⁾	12/01/2022		M		214,917	A	\$1.42	1,116,747	D	
Common Stock ⁽¹⁾	12/01/2022		S		214,917	D	\$13 ⁽²⁾	901,830	D	
Common Stock ⁽¹⁾	12/02/2022		M		82,656	A	\$1.42	984,486	D	
Common Stock ⁽¹⁾	12/02/2022		S		82,656	D	\$12.8 ⁽³⁾	901,830	D	
Common Stock								5,000	I	By wife as co-trustee of the Caroline Stonehouse Irrevocable Trust
Common Stock								5,000	I	By wife as co-trustee of the Samuel Stonehouse Irrevocable Trust

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	Amount or Number of Shares				
Emp. Stock Option (Right to Buy) ⁽¹⁾	\$1.42	12/01/2022		M		214,917		01/01/2014	01/01/2023	Common Stock	214,917	\$0	82,656	D	
Emp. Stock Option (Right to Buy) ⁽¹⁾	\$1.42	12/02/2022		M		82,656		01/01/2014	01/01/2023	Common Stock	82,656	\$0	0	D	

Explanation of Responses:

- This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 10, 2021. The options were originally granted to the reporting person on January 1, 2013 and would have expired on January 1, 2023. The shares sold subsequent to the exercise of such options represent less than 10% of the reporting person's holdings of the issuer's securities.
- The price in column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$12.75 to \$13.45. 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.
- The price in column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$12.69 to \$12.92. 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 12/02/2022

** 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.

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