

Sarepta Therapeutics, Inc.  
Form 8-K  
July 16, 2012

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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, 2012**

**Sarepta Therapeutics, Inc.**

(Exact name of registrant as specified in its charter)

**Oregon**  
(State or other jurisdiction  
of incorporation)

**001-14895**  
(Commission  
File Number)

**93-0797222**  
(IRS Employer  
Identification No.)

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**3450 Monte Villa Parkway, Suite 101**

**Bothell, WA 98021**

**(Address of principal executive offices, including zip code)**

**(425) 354-5038**

**(Registrant's telephone number, including area code)**

**AVI BioPharma, Inc.**

**(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 240.14d-2(b))
- ..  Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On July 10, 2012, the Compensation Committee of Sarepta Therapeutics, Inc. (f/k/a AVI BioPharma, Inc., the Company ) approved a performance-based cash bonus plan (the Corporate Goals ) for calendar year 2012 for eligible employees of the Company, including the Company's named executive officers. The Corporate Goals relate to corporate management, business development success and progression of the Company's clinical and government programs, as well as its research and development programs. The amount of the cash bonus that our named executive officers are eligible to receive to the extent the Corporate Goals are met is based on a predetermined target percentage of base salary set forth in such individual's offer letter or employment agreement, as applicable.

**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.

**Sarepta Therapeutics, Inc.**

By: /s/ Christopher Garabedian  
Christopher Garabedian  
President and Chief Executive Officer

Date: July 16, 2012