Stonehouse Jon P Form 4 December 22, 2017

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Stonehouse Jon P

(Last)

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

BIOCRYST PHARMACEUTICALS

INC [BCRX]

3. Date of Earliest Transaction _X__ Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year) 12/20/2017

below) President & CEO

4505 EMPEROR BLVD., SUITE 200

(First)

(Street)

(Instr. 3)

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

DURHAM, NC 27703

(City) (State) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(Zip)

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) 5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Following Reported Transaction(s)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

or (Instr. 3 and 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 6. Date Exercisable and 1. Title of 5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Derivative Conversion

7. Title and Amount of

Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Emp. Stock Option (Right to Buy)	\$ 5.04	12/20/2017		A		300,000		12/20/2018	12/20/2027	Common Stock	300,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 0	Director	10% Owner	Officer	Other				
Stonehouse Jon P								
4505 EMPEROR BLVD. SUITE 200	X		President & CEO					
DURHAM NC 27703								

Signatures

/s/ Alane P. Barnes, by power of attorney

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Annual Employee Option Grant becomes exercisable at the rate of 25% on each of the first, second, third and fourth anniversaries of the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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