GORDON CARL L Form 4

December 06, 2005

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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5. Relationship of Reporting Person(s) to

if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Section 16.

1. Name and Address of Reporting Person *

12/02/2005

Form 4 or Form 5 obligations may continue.

Check this box

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

Washington, D.C. 20549

SECURITIES

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Stock

(Print or Type Responses)

2. Issuer Name and Ticker or Trading GORDON CARL L Issuer Symbol **BIOCRYST PHARMACEUTICALS** (Check all applicable) INC [BCRX] (Last) (First) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) 2190 PARKWAY LAKE DRIVE 12/02/2005 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BIRMINGHAM,, AL 35244 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 7. Nature of 1.Title of 3. 4. Securities Acquired (A) 5. Amount of 6. Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) (A)

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

Code V

S

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Transaction(s)

(Instr. 3 and 4)

 $1,100,000 \stackrel{(1)}{=} I$

or

(D)

D

Amount

566,667

Price

14.68

(Instr. 4)

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

FN (1) (2)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date Exercisable	Expiration Date	or Title Numbe			
				Code V	(A) (D)						
				Code V	(A) (D)				of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

GORDON CARL L 2190 PARKWAY LAKE DRIVE X BIRMINGHAM,, AL 35244

Signatures

By: /s/ Carl L. 12/06/2005 Gordon

**Signature of Date
Reporting Person

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).
- The Reporting Person is a partner of OrbiMed Capital II LLC and OrbiMed Advisors LLC. OrbiMed II LLC is the General Partner of Caduceus Private Investments II (QP). OrbiMed Advisors LLC is a member of the Managing Member of UBS Juniper Crossover Fund, L.L.C. Caduceus Private Investments II L.P. owns 734,000 shares of BCRX; Caduceus Private Investments II (QP), LP owns 275,000 shares of BCRX; and UBS Juniper Crossover Fund, L.L.C. owns 91,000 shares of BCRX.
- The Reporting Person disclaims beneficial ownership of these securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.

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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