

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**BIOCRIST PHARMACEUTICALS, INC.**  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(4) Proposed maximum aggregate value of transaction:

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(5) Total fee paid:

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

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**\*\*\* Exercise Your *Right* to Vote \*\*\***  
**Important Notice Regarding the Availability of Proxy Materials for the  
Stockholder Meeting to Be Held on May 23, 2016.**

**BIOCRYST PHARMACEUTICALS, INC.**

**Meeting Information**

**Meeting Type:** Annual Meeting  
**For holders as of:** March 28, 2016  
**Date:** May 23, 2016      **Time:** 10:00 a.m. EDT  
**Location:** BioCryst Corporate Offices  
4505 Emperor Blvd.  
Suite 200  
Durham, North Carolina

BIOCRYST PHARMACEUTICALS, INC.  
C/O AMERICAN STOCK TRANSFER & TRUST COMPANY  
59 NARDEN LANE  
NEW YORK, NY 10038

You are receiving this communication because you hold shares in the company named above.

This is not a ballot. You cannot use this notice to vote these shares. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. You may view the proxy materials online at [www.proxyvote.com](http://www.proxyvote.com) or easily request a paper copy (see reverse side).

We encourage you to access and review all of the important information contained in the proxy materials before voting.

**See the reverse side of this notice to obtain  
proxy materials and voting instructions.**

E06348-F73967

— **Before You Vote** —  
How to Access the Proxy Materials

**Proxy Materials Available to VIEW or RECEIVE:**

NOTICE AND PROXY STATEMENT      FORM 10-K

**How to View Online:**

Have the information that is printed in the box marked by the arrow → [XXXXXXXXXXXXXXXX] (located on the following page) and visit: [www.proxyvote.com](http://www.proxyvote.com).

**How to Request and Receive a PAPER or E-MAIL Copy:**

If you want to receive a paper or e-mail copy of these documents, you must request one. There is **NO** charge for requesting a copy. Please choose one of the following methods to make your request:

- 1) **BY INTERNET:**      [www.proxyvote.com](http://www.proxyvote.com)
- 2) **BY TELEPHONE:**    1-800-579-1639
- 3) **BY E-MAIL\*:**        [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com)

\* If requesting materials by e-mail, please send a blank e-mail with the information that is printed in the box marked by the arrow → [XXXXXXXXXXXXXXXX] (located on the following page) in the subject line.

Requests, instructions and other inquiries sent to this e-mail address will **NOT** be forwarded to your investment advisor. Please make the request as instructed above on or before May 9, 2016 to facilitate timely delivery.

— **How To Vote** —

Please Choose One of the Following Voting Methods

**Vote In Person:** Many stockholder meetings have attendance requirements including, but not limited to, the possession of an attendance ticket issued by the entity holding the meeting. Please check the meeting materials for any special requirements for meeting attendance. At the meeting, you will need to request a ballot to vote these shares.

**Vote By Internet:** To vote now by Internet, go to [www.proxyvote.com](http://www.proxyvote.com). Have the information that is printed in the box marked by the arrow → [XXXXXXXXXXXXXXXX] (located on the following page) available and follow the instructions.

**Vote By Mail:** You can vote by mail by requesting a paper copy of the materials, which will include a proxy card.

**Vote By Telephone:** To vote by telephone, go to [www.proxyvote.com](http://www.proxyvote.com). Use the telephone number provided on the website to vote.

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**Voting Items**

**The Board of Directors recommends you vote FOR the following:**

1. Election of Directors

**Nominees:**

- 01) Fred E. Cohen, M.D., D.Phil.
- 02) Kenneth B. Lee, Jr.

**The Board of Directors recommends you vote FOR proposals 2 and 3.**

2. To ratify the selection of Ernst & Young LLP as the Company's independent registered public accountants for 2016.
3. To approve an amendment to the Stock Incentive Plan to (i) increase the number of shares available for issuance under the Stock Incentive Plan by 3,800,000 shares to 14,851,204 shares as of March 28, 2016 and (ii) provide for (A) a minimum one-year vesting period for nearly all "full-value" future awards, (B) the elimination of "single trigger" vesting of future awards upon a change in control when the awards are assumed or converted, and its replacement with "double trigger" vesting protections in that event, and (C) express prohibitions on direct and indirect repricings of stock options and stock appreciation rights.
4. To transact such other business as may properly come before the meeting or any adjournment thereof.

**NOTE: UNLESS OTHERWISE SPECIFIED, THIS PROXY WILL BE VOTED FOR THE ELECTION OF THE PERSONS NOMINATED FOR ELECTION AS DIRECTORS, AND FOR PROPOSALS 2 AND 3. IN THEIR DISCRETION, THE PROXY HOLDERS ARE AUTHORIZED TO VOTE UPON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENT THEREOF.**

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E00351-P73967