
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): May 21, 2008

BioCryst Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other Jurisdiction of
Incorporation)

000-23186

(Commission File Number)

62-1413174

(IRS Employer Identification No.)

2190 Parkway Lake Drive, Birmingham, Alabama

(Address of Principal Executive Offices)

35244

(Zip Code)

Registrant's telephone number, including area code: **(205) 444-4600**

(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:

- 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))
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Item 5.02 Departure of Directors on Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers

On May 21, 2008, the Compensation Committee of the Board of Directors of BioCryst Pharmaceuticals, Inc. (the "Company") approved bonuses for the following executive officers, vesting and payable on December 31, 2009 as shown below.

Executive Officer	Bonus	Restricted Stock Awards	
		Shares	Value as of 5/21/08
Stuart Grant, Senior VP, CFO	\$309,000	24,839	\$ 77,498
David McCullough, VP Strategic Development and Commercialization	\$179,616	14,439	\$ 45,050

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.

Dated: May 28, 2008

BioCryst Pharmaceuticals, Inc.

By: /s/ Michael A. Darwin
Michael A. Darwin
VP Finance and
Principal Accounting Officer