

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Mills Mike</u>	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2009	3. Issuer Name and Ticker or Trading Symbol <u>BIOCRYST PHARMACEUTICALS INC [BCRX]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <u>Principal Accounting Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(Last) (First) (Middle) <u>2190 PARKWAY LAKE DR</u>			
(Street) <u>BIRMINGHAM AL 35244</u>			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>798</u>	<u>D</u>	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Emp. Stock Option (Right to Buy)</u>	<u>01/05/2006</u>	<u>01/05/2015</u>	<u>Common Stock</u>	<u>7,500</u>	<u>7.5</u>	<u>D</u>
<u>Emp. Stock Option (Right to Buy)</u>	<u>06/15/2006</u>	<u>06/15/2015</u>	<u>Common Stock</u>	<u>4,000</u>	<u>4.34</u>	<u>D</u>
<u>Emp. Stock Option (Right to Buy)</u>	<u>05/17/2007</u>	<u>05/17/2016</u>	<u>Common Stock</u>	<u>7,832</u>	<u>12.26</u>	<u>D</u>
<u>Emp. Stock Option (Right to Buy)</u>	<u>05/16/2008</u>	<u>05/16/2017</u>	<u>Common Stock</u>	<u>8,361</u>	<u>7.98</u>	<u>D</u>
<u>Emp. Stock Option (Right to Buy)</u>	<u>03/14/2009</u>	<u>03/14/2018</u>	<u>Common Stock</u>	<u>5,775</u>	<u>3.26</u>	<u>D</u>

Explanation of Responses:

/s/ Michael Richardson, by
power of attorney01/06/2009

** Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.