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) **August 11, 2014**

BioCryst Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**000-23186**	**62-1413174**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4505 Emperor Blvd., Suite 200 **Durham, North Carolina**	**27703**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(919) 859-1302**

(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))

Item 1.01. Entry into a Material Definitive Agreement.

On August 11, 2014, BioCryst Pharmaceuticals, Inc. (the "Company") and the National Institute of Allergy and Infectious Diseases ("NIAID") amended the Agreement dated September 12, 2013 between the Company and NIAID (the "Agreement") for the development of BCX4430. NIAID exercised Options 4 and 5 under the Agreement (the "Options") to conduct Phase 1 clinical human safety trials of an intramuscular formulation of BCX4430 and to conduct efficacy studies in non-human primates to assess effective dose ranges and dose schedules. Pursuant to the Options, NIAID released an additional $4.1 million to the Company. In addition, the endpoint of the period of performance for the base period was extended from September 15, 2014 to March 31, 2015. All other terms and conditions of the Agreement remain unchanged.

Item 8.01. Other Events.

On August 13, 2014, the Company issued a news release announcing the events described in Item 1.01. A copy of the news release is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated August 13, 2014 entitled "BioCryst Receives Additional NIAID Funding to Advance Development of BCX4430 to Treat Hemorrhagic Fever Virus Diseases"

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements, including statements regarding future results, performance or achievements. These statements involve known and unknown risks, uncertainties and other factors which may cause BioCryst's actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. These statements reflect our current views with respect to future events and are based on assumptions and are subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Some of the factors that could affect the forward-looking statements contained herein include: that BioCryst or its licensees may not be able to enroll the required number of subjects in planned clinical trials of its product candidates and that such clinical trials, may not be successfully completed; that the Company or its licensees may not commence as expected additional pre-clinical studies or human clinical trials may not be commenced as expected or such studies may not be successfully completed; that the FDA may require additional studies beyond the studies planned for product candidates, or may not provide regulatory clearances which may result in delay of planned clinical trials, or may impose a clinical hold with respect to such product candidate, or withhold market approval for product candidates; that the Company may not be able to obtain additional funding for BCX4430; that government funding or other contracts for BCX4430 may have certain terms and conditions, including termination provisions, that subject the Company to additional risks; that the Company may lose current funding for the program; that the Company may never file an IND for BCX4430; that its actual financial results may not be consistent with its expectations, including that 2014 operating expenses and cash usage may not be within management's expected ranges. Please refer to the documents BioCryst files periodically with the Securities and Exchange Commission, specifically BioCryst's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and current reports on Form 8-K, all of which identify important factors that could cause the actual results to differ materially from those contained in BioCryst's projections and forward-looking statements.

SIGNATURE

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.

BioCryst Pharmaceuticals, Inc.

(Registrant)

August 13, 2014

(Date)

/s/ ALANE BARNES

Alane Barnes
Vice President, General Counsel,
and Corporate Secretary

EXHIBIT INDEX

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BioCryst Receives Additional NIAID Funding to Advance Development of BCX4430 to Treat Hemorrhagic Fever Virus Diseases

RESEARCH TRIANGLE PARK, N.C., Aug. 13, 2014 (GLOBE NEWSWIRE) -- BioCryst Pharmaceuticals, Inc. (Nasdaq:BCRX) today announced that the National Institute of Allergy and Infectious Diseases (NIAID) has exercised additional options to conduct Phase 1 clinical human safety trials of an intramuscular formulation of BCX4430, as well as efficacy studies in non-human primates to assess effective dose ranges and dose schedules.

These options represent an additional $4.1 million to BioCryst in order to advance the development of BCX4430 as a treatment for hemorrhagic fever viruses. NIAID, part of the National Institutes of Health, granted a contract to BioCryst in September 2013 valued up to $22.0 million over five years, if all contract options are exercised. With these two additional options, approximately $13.5 million of funding has been awarded to date under the contract.

"The ongoing Ebola epidemic in West Africa emphasizes the urgent need for safe and effective antiviral agents for hemorrhagic fever virus diseases. With these additional funds, BioCryst can move forward with important non-human primate efficacy studies, an IND filing, and Phase 1 human trials of intramuscular BCX4430," said Dr. William P. Sheridan, Chief Medical Officer at BioCryst. "We look forward to the body of evidence supporting BCX4430 evolving into a highly compelling package, enabling us to attract U.S. Government advanced development funding. This is critical so that a new drug application can be filed as quickly as feasible for this unique, broad spectrum antiviral."

This project will be funded in whole or in part with Federal funds from the National Institute of Allergy and Infectious Diseases, National Institutes of Health, Department of Health and Human Services, under Contract No. HHSN272201300017C.

About the BSAV Program & BCX4430

The objective of BioCryst's BSAV research program is to develop broad-spectrum parenteral and oral therapeutics for viruses that pose a threat to health and national security. The lead BSAV compound is BCX4430, an RNA dependent-RNA polymerase inhibitor that has demonstrated broad-spectrum activity against more than 20 RNA viruses in nine different families, including filoviruses, togaviruses, bunyaviruses, arenaviruses, paramyxoviruses, coronaviruses and flaviviruses. BioCryst is developing BCX4430 in collaboration with U.S. Government Agencies following the Animal Rule regulatory pathway.

About BioCryst Pharmaceuticals

BioCryst Pharmaceuticals designs, optimizes and develops novel small molecule drugs that block key enzymes involved in rare diseases. BioCryst currently has several ongoing development programs: oral inhibitors of plasma kallikrein for hereditary angioedema, including BCX4161 and several second generation compounds; peramivir, a viral neuraminidase inhibitor for the treatment of influenza, and BCX4430, a broad spectrum viral RNA polymerase inhibitor. For more information, please visit the Company's website at www.BioCryst.com.

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding future results, performance or achievements. These statements involve known and unknown risks, uncertainties and other factors which may cause BioCryst's actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. These statements reflect our current views with respect to future events and are based on assumptions and are subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Some of the factors that could affect the forward-looking statements contained herein include: that BioCryst or its licensees may not be able to enroll the required number of subjects in planned clinical trials of its product candidates and that such clinical trials, may not be successfully completed; that the Company or its licensees may not commence as expected additional pre-clinical studies or human clinical trials may not be commenced as expected or such studies may not be successfully completed; that the FDA may require additional studies beyond the studies planned for product candidates, or may not provide regulatory clearances which may result in delay of planned clinical trials, or may impose a clinical hold with respect to such product candidate, or withhold market approval for product candidates; that the Company may not be able to obtain additional funding for BCX4430; that government funding or other contracts for BCX4430 may have certain terms and conditions, including termination provisions, that subject the Company to additional risks; that the Company may lose current funding for the program; that the Company may never file an IND for BCX4430; that its actual financial results may not be consistent with its expectations, including that 2014 operating expenses and cash usage may not be within management's expected ranges. Please refer to the documents BioCryst files periodically with the Securities and Exchange Commission, specifically BioCryst's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and current reports on Form 8-K, all of which identify important factors that could cause the actual results to differ materially from those contained in BioCryst's projections and forward-looking statements.

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