

BIOCRYST PHARMACEUTICALS INC

Form 8-K

February 24, 2011

**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): February 24, 2011

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.)*

**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))
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Item 1.01 Entry into a Material Definitive Agreement

On February 24, 2011, BioCryst Pharmaceuticals, Inc. (the Company) announced that it had been awarded a \$55.0 million contract modification by the U.S. Department of Health & Human Services (HHS) intended to fund to completion the Phase 3 development of its neuraminidase inhibitor, intravenous (i.v.) peramivir, for the treatment of patients hospitalized with influenza. This contract modification brings the total award from HHS to \$234.8 million, providing funding through completion of Phase 3 development and the filing of a new drug application for i.v. peramivir in the U.S. It also extends the contract term by 24 months through December 31, 2013.

Item 7.01 Regulation FD Disclosure

On February 24, 2011, the Company issued a news release with respect to the modification. The news release is furnished as Exhibit 99.1 hereto and is incorporated by reference.

The information furnished is not deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, is not subject to the liabilities of that section and is not deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|-------------|---|
| 99.1 | Press release dated February 24, 2011 entitled BioCryst Awarded Additional \$55.0 million by the U.S. Department of Health & Human Services to Complete Peramivir Phase 3 Program |

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 thereunto duly authorized.

BioCryst Pharmaceuticals, Inc.

By: /s/ Alane Barnes
Name: Alane Barnes
Title: General Counsel, Corporate
Secretary

Date: February 24, 2011

INDEX TO EXHIBITS

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