

BIOCRYST PHARMACEUTICALS INC

Form 8-K

May 08, 2008

Item 1.02 Termination of a Material Definitive Agreement:

On May 2 2008, BioCryst Pharmaceuticals, Inc. (BioCryst) received notice that F. Hoffmann-La Roche Ltd. and Hoffman-La Roche, Inc. (hereinafter Roche) was exercising the no cause termination right under the Development and License Agreement By and Between BioCryst and Roche for BCX-4208. The collaboration with Roche for the worldwide development and commercialization of BCX-4208 was formed in November 2005 and provided the Company with an upfront payment and future event payments, payable if and when specified events described in the agreement occurred, and royalties commensurate with the value of the collaboration on product net sales (see Exhibit 10.2 to the Company s Form 8-K/A filed December 22, 2005).

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 8, 2008

BioCryst Pharmaceuticals, Inc.

By: /s/ Michael A. Darwin

Michael A. Darwin

Vice President Finance and Principal Accounting Officer