

BIOCRYST PHARMACEUTICALS INC  
Form SC 13D/A  
October 13, 2011

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
Under the Securities Exchange Act of 1934

(Amendment No. 4)

BIOCRYST PHARMACEUTICALS, INC.  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

09058V103  
(CUSIP Number)

Leo Kirby  
667 Madison Avenue, 21st Floor  
New York, NY 10065  
(212) 339-5633

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 10, 2011  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 09058V103

Page 2 of 6 Pages

1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS  
 Julian C. Baker

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
 (See Instructions) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)  
 WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 United States

NUMBER OF	7	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		7,146,948
EACH		
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON		0
WITH	10	SHARED DISPOSITIVE POWER
		7,146,948

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 7,146,948

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 15.3%

14 TYPE OF REPORTING PERSON (See Instructions)  
 IN

SCHEDULE 13D

CUSIP No. 09058V103

Page of 6 Pages

- 1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS  
Felix J. Baker
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ..  
(See Instructions) (b) ..
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS (See Instructions)  
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS ..  
REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States
- |              |    |                          |
|--------------|----|--------------------------|
| NUMBER OF    | 7  | SOLE VOTING POWER        |
| SHARES       |    | 0                        |
| BENEFICIALLY | 8  | SHARED VOTING POWER      |
| OWNED BY     |    | 7,146,948                |
| EACH         |    |                          |
| REPORTING    | 9  | SOLE DISPOSITIVE POWER   |
| PERSON       |    | 0                        |
| WITH         | 10 | SHARED DISPOSITIVE POWER |
|              |    | 7,146,948                |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
7,146,948
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) ..  
EXCLUDES CERTAIN SHARES (See Instructions)
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
15.3%
- 14 TYPE OF REPORTING PERSON (See Instructions)  
IN

This Amendment No. 4 to Schedule 13D is being filed by Julian C. Baker and Felix J. Baker (the "Reporting Persons") to supplement the statements on Schedule 13D previously filed by them, as heretofore amended. Except as supplemented herein, such statements, as heretofore amended and supplemented, remain in full force and effect.

## Item 5.

## Interest in Securities of the Issuer.

Set forth in the table below is the aggregate number of shares of Common Stock beneficially owned along with shares of Common Stock that may be acquired upon the exercise of Warrants as of the date hereof by each of the following, together with the percentage of outstanding shares of Common Stock that such number represents based upon 45,149,935 shares outstanding as reported on the Company's SEC Form 10-Q filed on August 4, 2011. Such percentage figures are calculated on the basis that the Warrants owned by the Reporting Persons are deemed exercised for shares of Common Stock but other outstanding Warrants are not deemed exercised.

Name	Number of Shares	Percent of Class Outstanding	
Baker Bros Investments, L.P..	34,046	0.1	%
Baker Bros. Investments II, L.P.	31,215	0.1	%
Baker/Tisch Investments, L.P.	17,241	0.0	%
667, L.P.	1,946,741	4.2	%
Baker Brothers Life Sciences, L.P.	4,961,266	10.6	%
14159, L.P.	156,439	0.3	%
Total	7,146,948	15.3	%

By virtue of their ownership of entities that have the power to control the investment decisions of the limited partnerships listed in the table above, Julian C. Baker and Felix J. Baker may each be deemed to be beneficial owners of shares owned by such entities and may be deemed to have shared power to vote or direct the vote of and shared power to dispose or direct the disposition of such securities.

There were no transactions in Common Stock effected by the entities noted above during the sixty days preceding the filing of this statement. None of the reporting Persons have effected any transactions in Common Stock during this period.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Except as reported herein, neither of the Reporting Persons has any express contracts, arrangements or understandings with any other Reporting Person with respect to the securities of the Company. Except as set forth in Item 7 below, none of the Reporting Persons has any contracts, arrangements, understandings or relationships with the Company.

Item 7. Material To Be Filed as Exhibits.

Exhibit 1 Agreement regarding the joint filing of this statement.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

October 13, 2011

By: /s/ Julian C. Baker  
Julian C. Baker

By: /s/ Felix J. Baker  
Felix J. Baker