### Edgar Filing: AVI BIOPHARMA INC - Form 4

AVI BIOPHA	ARMA INC						
Form 4	• • • •						
February 24,							
FORM	$ 4 _{\text{UNITED S}}$	TATES SECH	RITIES AND EXCHANGE	COMMISSION	r	PPROVAL	
	UNITEDS		ashington, D.C. 20549		OMB Number:	3235-0287	
	Check this box					January 31,	
if no longe	er STATEM	ENT OF CHAI	NGES IN BENEFICIAL O	WNERSHIP OF	Expires:	2005	
-	subject to Section 16. SECURITIES				Estimated average burden hours per		
Form 4 or					response	•	
Form 5 obligation	· .		16(a) of the Securities Excha	•			
may conti			Jtility Holding Company Act		n		
See Instru	ction	30(h) of the I	nvestment Company Act of 1	940			
1(b).							
(Print or Type R	esponses)						
	•						
	ddress of Reporting P	erson <u>*</u> 2. Issu	er Name and Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
WELLER D	WIGHT D	Symbol					
		AVI B	IOPHARMA INC [AVII]				
(Last)	(First) (M	iddle) 3. Date	of Earliest Transaction	(0	in un uppriouer	•)	
			Day/Year)	_X_ Director 10% Owner			
ONE SW CC	DLUMBIA, SUIT	'E 1105 02/22/2	2005	XOfficer (give titleOther (specify below) below)			
Sr. VP Chemistry & Mfg.						lfg.	
	(Street)	4. If Am	nendment, Date Original	6. Individual or Jo	6. Individual or Joint/Group Filing(Check		
		Filed(Me	onth/Day/Year)	Applicable Line)			
PORTLAND	OD 07259			_X_ Form filed by One Reporting Person Form filed by More than One Reporting			
FURILANL	), OK 97238			Person			
(City)	(State) (A	Zip) Tal	ble I - Non-Derivative Securities A	cquired, Disposed of	f, or Beneficia	lly Owned	
1.Title of	2. Transaction Date	2A. Deemed	3. 4. Securities	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)				Form: Direct		
(Instr. 3)		any (Month/Day/Year	Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)	•	(D) or Indirect (I)	Beneficial Ownership	
		(1101111,2 uj) 1 ou		Following	(Instr. 4)	(Instr. 4)	
			(A)	Reported			
			or	Transaction(s) (Instr. 3 and 4)			
Common			Code V Amount (D) Price	e			
Common Stock				285,822	D		
						1 0	
Common				24,936	Ι	by Spouse (1)	
Stock						<u>(-)</u>	

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

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and Ar Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title 1
Incentive Stock Option (right to buy)	\$ 2.53	02/22/2005		А	75,000	02/22/2006 <u>(2)</u>	02/22/2015	Common Stock
Incentive Stock Option (right to buy)	\$ 2.53	02/22/2005		А	4,921	02/22/2005 <u>(3)</u>	02/22/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 5.35					12/05/2003	12/05/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 5.75					01/03/2001	01/03/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 6.625					02/02/1998	02/02/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.35					12/05/2003	12/05/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.75					01/03/2001	01/03/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 6.38					06/12/1997	06/12/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 6.625					02/02/1998	02/02/2008	Common Stock

## **Reporting Owners**

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	

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WELLER DWIGHT D ONE SW COLUMBIA, SUITE 1105 PORTLAND, OR 97258	х	Sr. VP Chemistry & Mfg.
Signatures		
By: Mark M. Webber, Attorney-in-fact Fo Weller	r: Dwight	02/23/2005
<b>**</b> Signature of Reporting Person		Date
<b>Explanation of Respons</b>	es:	

\* If the form is filed by more than one reporting person, *see* Instruction 4(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).

(1) Amount of Securities Beneficially Owned include shares purchased under the Company's registered Employee Stock Purchase Plan.

(2) The Stock Option Grant vest as follows: 1/3 vest one year from date of grant and 1/3 each year thereafter until all shares vest three years from grant date.

(3) Grant vest 100% on grant date.

#### **Remarks:**

The amount of Securities Beneficially Owned include shares acquired through the Company's registered Employee Stock Purc

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.