Edgar Filing: Goolsbee William Alden - Form 4

Goolsbee Wil	liam Alden										
Form 4											
May 21, 2009)										
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION									PPROVAL		
Washington, D.C. 20549								OMB Number:	3235-0287		
Check this box if no longer subject to Section 16. Form 4 or				CHANGES IN BENEFICIAL OWNER SECURITIES					Expires: Estimated a burden hou response	irs per	
Form 5 obligation: may contin <i>See</i> Instruct 1(b).	s Section 1	7(a) of the 1		lity Hold	ing Com	pany	Act o	ge Act of 1934, f 1935 or Sectio 40	·	0.0	
(Print or Type Ro	esponses)										
			2. Issuer Name and Ticker or Trading Symbol AVI BIOPHARMA INC [AVII]				-	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 4575 SW RE SUITE 200	3. Date of Earliest Transaction (Month/Day/Year) 05/19/2009					_X_ Director 10% Owner Officer (give title Other (specify below) below)					
				mendment, Date Original Ionth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
CORVALLIS	S, OR 97333								More than One Re		
(City)	(State)	(Zip)	Table	I - Non-Do	erivative S	ecuri	ties Ac	quired, Disposed o	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Executio any	emed on Date, if Day/Year)	3. Transactic Code (Instr. 8) Code V	Disposed (Instr. 3,	(A) o of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	05/19/2009			А	5,000 (1)	A	\$0	10,000	D		

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. Transacti Code (Instr. 8)	5. Numbe orDerivative Securities Acquired Disposed (Instr. 3, 4 5)	e (A) or of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Long Calls (right to buy)	\$ 5	05/19/2009		Н		500	08/27/2007	01/16/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 1.1	05/19/2009		А	20,000		06/19/2009 <u>(3)</u>	05/19/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 1.55						06/20/2008 <u>(3)</u>	05/20/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 2.83						10/29/2008 <u>(5)</u>	10/29/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address		Relationships					
Reporting O when I tune / Itu	ui 0 55	Director	10% Owner	Officer	Other		
Goolsbee William Alden 4575 SW RESEARCH WAY, S CORVALLIS, OR 97333	UITE 200	Х					
Signatures							
William Alden 05 Goolsbee 05	5/21/2009						

**Signature of Reporting Date Person

Explanation of Responses:

- * 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) Restricted Stock Award granted 5/19/2009 to active non-employee Director. Award vests one year from date of grant and will be released provided the Director still is an active member of the Board.
- (2) Call Option expired on 1/16/2009.
- (3) Option Grant vests monthly until all shares are vested one year from date of grant.
- (4) Price not required on initial report of stock option granted.
- (5) Vesting: 25% of the shares vest each year from the date of grant with all shares vesting in four years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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