

AVI BIOPHARMA INC
Form 8-K
August 07, 2002

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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): **August 1, 2002**

AVI BioPharma, Inc.

(Exact name of registrant as specified in its charter)

Oregon
(State or other jurisdiction of
incorporation or organization)

0-22613
(Commission
File Number)

93-0797222
(IRS Employer
Identification Number)

One S.W. Columbia, Suite 1105
Portland, OR 97258
(Address of principal executive offices)

(503) 227-0554
Registrant's telephone number, including area code

Item 5. Other Events.

AVI BioPharma, Inc. (the "Company") issued a press release on August 1, 2002, after the close of trading in its Common Stock on the Nasdaq National Market System, a copy of which is attached as Exhibit A.

The Press Release announces that the Company has extended the final expiration date for exercise of its AVIIW Warrants to acquire shares of its Common Stock (\$.0001 par value) ("Common Stock") from September 3, 2002 until August 15, 2003, the expiration date for its AVIIZ Warrants. The AVIIW warrants, including the extension of the expiration date, and the AVIIZ Warrants for which the expiration date remains unchanged are described below. The Company has no current plans to further extend the expiration date for these warrants.

1. **AVIIW Warrants.** The Company has outstanding warrants to purchase 2,357,500 shares of its Common Stock that were issued in the Company's initial public offering ("IPO") and are traded on the Nasdaq National Market under the symbol "AVIIW," with an exercise price of \$13.50. Additional AVIIW warrants to purchase another 142,500 shares of its Common Stock could be issued upon exercise of certain Representatives' Warrants issued in the IPO. The original expiration date of June 3, 2002 for all AVIIW warrants, including those that could be

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acquired upon exercise of the Representatives' Warrants, which was extended September 3, 2002 earlier this year, has been further extended to August 15, 2003, the expiration date for the AVIIZ Warrants. The Company may redeem these AVIIZ warrants at a price of \$0.25 per warrant if the closing bid price of the Company's Common Stock has been at least 200% of the warrant exercise price for 20 consecutive trading days. Except for the extension of the final expiration date for the AVIIZ warrants, the terms and conditions of such warrants, including the exercise price, remain unchanged.

2. **AVIIZ Warrants.** The Company has outstanding warrants to purchase 2,116,814 shares of its Common Stock that were issued in connection with the Company's acquisition of ImmunoTherapy Corporation and are traded on the Nasdaq National Market under the symbol "AVIIZ," with an exercise price of \$13.50. The original expiration date of May 15, 2003 was extended earlier this year until August 15, 2003. That expiration date remains unchanged. The Company may redeem these warrants at a price of \$0.25 per warrant if the closing bid price of the Company's Common Stock has been at least 200% of the warrant exercise price for 20 consecutive trading days.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

None

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Portland, State of Oregon, on August 7, 2002.

AVI BioPharma, Inc.

By: _____ /s/ ALAN P. TIMMINS

Alan P. Timmins
President and Chief Operating Officer
(Principal Operating Officer)

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[Item 5. Other Events.](#)

[Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.](#)

[SIGNATURES](#)