

WELLER DWIGHT D
Form 4
March 03, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WELLER DWIGHT D

(Last) (First) (Middle)

ONE SW COLUMBIA, SUITE 1105

(Street)

PORTLAND, OR 97258

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AVI BIOPHARMA INC [AVII]

3. Date of Earliest Transaction
(Month/Day/Year)
02/02/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Sr. VP Chemistry & Mfg.

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					285,822	D	
Common Stock					24,936	I	by Spouse <u>(1)</u>

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Edgar Filing: WELLER DWIGHT D - Form 4

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title a Underlyi (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 1.39	02/28/2008		A	17,985	02/28/2009 ⁽²⁾	02/28/2018	Comm Stock
Incentive Stock Option (right to buy)	\$ 6.625	02/02/2008		J	45,281	02/02/1998 ⁽³⁾	02/02/2008	Comm Stock
Incentive Stock Option (right to buy)	\$ 1.39	02/28/2008		A	5,316	02/28/2008 ⁽⁴⁾	02/28/2013	Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 1.39	02/28/2008		A	57,015	02/28/2009 ⁽²⁾	02/28/2018	Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 6.625	02/02/2008		J	38,719	02/02/1998 ⁽³⁾	02/02/2008	Comm Stock
Incentive Stock Option (right to buy)	\$ 2.53					02/22/2006 ⁽²⁾	02/22/2015	Comm Stock
Incentive Stock Option (right to buy)	\$ 3					02/06/2009 ⁽²⁾	02/06/2017	Comm Stock
Incentive Stock Option (right to buy)	\$ 5.35					12/05/2003 ⁽²⁾	12/05/2012	Comm Stock
Incentive Stock Option (right to buy)	\$ 5.75					01/03/2001 ⁽²⁾	01/03/2010	Comm Stock
Incentive Stock Option (right to buy)	\$ 7.35					02/16/2007 ⁽²⁾	02/16/2016	Comm Stock
Incentive Stock Option (right to buy)	\$ 2.53					02/22/2005 ⁽⁴⁾	02/22/2010	Comm Stock

Edgar Filing: WELLER DWIGHT D - Form 4

- (3) All shares expired.
- (4) Grant vest 100% on grant date.
- (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.

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.