Edgar Filing: AVI BIOPHARMA INC - Form 4

AVI BIOPI Form 4	HARMA INC										
May 24, 20	07										
FORM	ЛЛ							-	OMB APPROVAL		
	STATES		RITIES An ashington			E COMMISSION	NOMB Number:	3235-0287			
Check t if no lot subject Section Form 4 Form 5 obligati may co See Inst	nger to 16. or Filed pur ons ntinue.	STATEMENT OF CHANGES IN BENEFICIAL OWNERS SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act Section 17(a) of the Public Utility Holding Company Act of 1935 30(h) of the Investment Company Act of 1940						Estimated burden hou response	irs per		
1(b).	ruenon				ľ	5					
(Print or Type	Responses)										
1. Name and Address of Reporting Person <u>*</u> CASEY MICHAEL D			2. Issuer Name and Ticker or Trading Symbol AVI BIOPHARMA INC [AVII]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
										(Last) (First)	
ONE SW COLUMBIA, SUITE 1105			(Month/Day/Year) 05/22/2007				X_ Director 10% Owner Officer (give title Other (specify below) below)				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 					
PORTLAN	ND, OR 97258						Form filed by Person	More than One R	eporting		
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	e Securities A	Acquired, Disposed of	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3,	l (A) or l of (D)	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)		
Damindan Da	nort on a constation	for each al	nes of see								
Kennider: Ke	port on a separate line			unties belle	•	•	spond to the colle	ction of	SEC 1474		
					infor	mation con	tained in this form ond unless the for	are not	(9-02)		

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

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Ar
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Se
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

Edgar Filing: AVI BIOPHARMA INC - Form 4

	Derivative Security		or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 3.03	05/22/2007	А		10,000		06/22/2007 <u>(1)</u>	05/22/2017	Common Stock

Reporting Owners

	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
CASEY MICHAEL D ONE SW COLUMBIA, SUITE 1105 PORTLAND, OR 97258	Х							
Signatures								
By: Mark M. Webber, Attorney-in-fact	For: Mich	nael D.						

By: Mark M. Webber, Attorney-in-fact For: Michael D. Casey

**Signature of Reporting Person

05/24/2007 Date

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) Option Grant vests monthly until all shares are vested one year from date of grant.
- (2) Price not required on initial report of stock option granted.

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.