

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>BOYLE J DAVID II</u>  (Last) (First) (Middle) 4575 SW RESEARCH WAY, SUITE 200  (Street) CORVALLIS OR 97333  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AVI BIOPHARMA INC [ AVII ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  CFO
	3. Date of Earliest Transaction (Month/Day/Year) 02/09/2010	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock							65,282	D		

**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 and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option (right to buy)	\$1.45	02/09/2010		A		97,241		02/09/2011 <sup>(1)</sup>	02/09/2020	Common Stock	97,241	\$0 <sup>(2)</sup>	97,241	D	
Non-Qualified Stock Option (right to buy)	\$1.21	02/09/2010		J		150,000 <sup>(3)</sup>		08/18/2008 <sup>(4)</sup>	08/18/2018	Common Stock	150,000	\$0	102,068	D	
Non-Qualified Stock Option (right to buy)	\$1.45	02/09/2010		A		82,759		02/09/2011 <sup>(1)</sup>	02/09/2020	Common Stock	82,759	\$0 <sup>(2)</sup>	82,759	D	
Incentive Stock Option (right to buy)	\$0.92							02/10/2010 <sup>(1)</sup>	02/10/2019	Common Stock	50,000		50,000	D	
Incentive Stock Option (right to buy)	\$1.21							08/18/2008 <sup>(4)</sup>	08/18/2018	Common Stock	247,932		247,932	D	
Non-Qualified Stock Option (right to buy)	\$0.92							02/10/2010 <sup>(1)</sup>	02/10/2019	Common Stock	100,000		100,000	D	

**Explanation of Responses:**

- 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.
- Price not required on initial report of stock option granted.
- Cancellation of 150,000 shares due to performance goals not met according to grant agreement.
- The options vest in equal annual installments over three years beginning on August 18, 2008.

John David Boyle II

02/11/2010

\*\* Signature of Reporting Person

Date

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

\* 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).

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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