

MILE MELINDA G
Form 3
July 29, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

^ MILE MELINDA G
(Last) (First) (Middle)

3450 MONTE VILLA
PARKWAY, SUITE 101

(Street)

BOTHELL, WA 98021

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
07/24/2011

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Controller and PAO

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

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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

Date Exercisable Date Expiration

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

(Instr. 5)

| | | | | | | | |
|-----------------------------|-------|------------|--------------|--------|---------|---|---|
| Stock Option (right to buy) | Â (1) | 05/18/2019 | Common Stock | 13,333 | \$ 1 | D | Â |
| Stock Option (right to buy) | Â (2) | 02/08/2020 | Common Stock | 11,666 | \$ 1.49 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MILE MELINDA G 3450 MONTE VILLA PARKWAY, SUITE 101 BOTHELL, WA 98021 | Â | Â | Â Controller and PAO | Â |

Signatures

Melinda Miles 07/29/2011

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 13,333 shares underlying the option will vest on 5/18/2012.

(2) 5,833 shares underlying the option will vest on 2/8/2012 and the remaining 5,833 shares underlying the option will vest on 2/8/2013.

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.