

HAYWOOD GEORGE WEAVER  
 Form 3  
 March 26, 2010

**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)

<p>1. Name and Address of Reporting Person *</p> <p>Â HAYWOOD GEORGE WEAVER</p> <p>(Last) (First) (Middle)</p> <p>MOOMJIAN, WAITE, WACTLAR &amp; COLEMAN, LLP, Â 100 JERICHO QUADRANGLE, SUITE 225</p> <p>(Street)</p> <p>JERICHO, Â NY Â 11753</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>03/16/2010</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>AVI BIOPHARMA INC [AVII]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other                  (give title below) (specify below)                  May be deemed 10% group member</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person  <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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**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)
Common Stock	7,329,126	D <u>(1)</u>	Â
Common Stock	1,000,000	D <u>(2)</u>	Â

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrants (Right to Buy)	02/25/2010	08/25/2014	Common Stock	160,000	\$ 1.78	D <sup>(1)</sup>	Â
Warrants (Right to Buy)	06/20/2008	12/18/2012	Common Stock	1,315,673	\$ 2.45	D <sup>(1)</sup>	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAYWOOD GEORGE WEAVER MOOMJIAN, WAITE, WACTLAR & COLEMAN, LLP 100 JERICHO QUADRANGLE, SUITE 225 JERICHO, NY 11753	Â	Â	Â	May be deemed 10% group member
Haywood Cheryl MOOMJIAN, WAITE, WACTLAR & COLEMAN, LLP 100 JERICHO QUADRANGLE, SUITE 225 JERICHO, NY 11753	Â	Â	Â	May be deemed 10% group member

## Signatures

/s/ George W.  
Haywood

03/25/2010

\*\*Signature of  
Reporting Person

Date

/s/ Cheryl  
Haywood

03/25/2010

\*\*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).

These securities are owned solely by George W. Haywood, who may be deemed a member of a "group" with Cheryl Haywood, Rockall

(1) Emerging Markets Master Fund Ltd., Meldrum Asset Management, LLC, Mr. Con Egan and Mr. Conor O'Driscoll for purposes of Section 13(d) of the Exchange Act.

(2) These securities are owned solely by Cheryl Haywood.

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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