

AVI BIOPHARMA INC
 Form 3/A
 April 11, 2008

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 *

Â Goolsbee William Alden
 (Last) (First) (Middle)

ONE SW COLUMBIA,Â SUITE 1105

(Street)

PORTLAND,Â ORÂ 97258

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 10/29/2007

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)

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

11/08/2007

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 Expiration Date

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)

Non-Qualified Stock Option (right to buy) ⁽¹⁾	Â ⁽¹⁾	Â ⁽¹⁾	Common Stock ⁽¹⁾	<u>(1)</u>	\$ ⁽¹⁾	D ⁽¹⁾	Â
Call Option (right to buy)	08/24/2007	01/16/2009	Common Stock	428 ⁽²⁾	\$ 5	D	Â
Call Option (right to buy)	08/27/2007	01/16/2009	Common Stock	72 ⁽³⁾	\$ 5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Goolsbee William Alden ONE SW COLUMBIA SUITE 1105 PORTLAND, OR 97258	Â X	Â	Â	Â

Signatures

By: Mark M Webber, Attorney-in-fact For: William Alden Goolsbee

04/11/2008

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).

This Form 3/A is being filed to delete the reporting of stock options included on the Form 3 filed by the reporting person on November 8, 2007. The stock options included on the Form 3 were granted in connection with the reporting person's appointment to AVI BioPharma,

- (1) Inc.'s board of directors, and thus should have been reported on a Form 4. A Form 4 reporting the reporting person's holdings of the stock options has been filed commensurate with the filing of this Form 3/A. The 5,000 shares of common stock reported on the Form 3 filed by the reporting person on November 8, 2007 were properly reported on that form, and have been omitted from this Form 3/A.
- (2) Represents 42,800 shares of common stock underlying 428 identical call option contracts.
- (3) Represents 7,200 shares of common stock underlying 72 identical call option contracts.

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Remarks:

This Form 3/A includes as Exhibit 24 a power of attorney executed by the reporting person.

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.