UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): May 30, 2014

Biota Pharmaceuticals, Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-35285	59-1212264
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2500 Northwinds Parkway, Suite 100 Alpharetta, GA	30009
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (678) 762-3240

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.05 Costs Associated with Exit or Disposal Activities

On May 30, 2014, the Board of Directors of Biota Pharmaceuticals, Inc. (the "Company") adopted a change in the Company's operations whereby the Company will reduce its workforce immediately and close its Melbourne, Australia facility by no later than June 30, 2015 to re-align its operations after the termination for convenience of the Company's contract with the Biomedical Advanced Research and Development Authority ("BARDA"), which was supporting the development of laninamivir octanoate. The implementation of this change will result in a reduction in the Company's workforce and the termination of certain associated contracts.

The reduction in the Company's workforce and the termination of the associated contracts constitutes a plan of termination described under FASB ASC paragraph 420, Exit or Disposal Cost Obligations (formerly paragraph 8 of FASB Statement of Financial Accounting Standards No. 146, Accounting for Costs Associated with Exit or Disposal Activities). As a result, the Company anticipates incurring approximately $5.0 to $5.5 million in total costs associated with these terminations, exit or disposal activities, including $2.6 million in one-time termination benefits and $2.4 to $2.9 million in exit and disposal activities. The Company expects to incur these costs during the next several quarters through June 30, 2015, of which $3.2 to $3.7 million are expected to be future cash expenditures. The Company estimates an annual reduction in operating overhead costs of approximately $8 to $10 million on an ongoing basis.

This current report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve known and unknown risks and uncertainties. Any statements that are not of historical facts may be deemed to be forward-looking statements, including statements regarding the expected cost of the Company's termination, exit or disposal activities, the timing of the completion of these activities and the anticipated cost savings associated with these activities. Statements regarding future events are based on the Company's current expectations and are necessarily subject to associated risks related to the completion of the reduction in workforce in the manner anticipated by the Company. Readers are cautioned that these forward-looking statements are only predictions and may differ materially from actual future events or results due to a variety of factors, including: the Company's ability to implement the workforce reductions; possible changes in the size and components of the expected costs and charges associated with the plan; and risks associated with the Company's ability to achieve the benefits of the planned workforce reduction. For information regarding other factors that could cause the Company's results to vary from expectations, please see the "Risk Factors" section of the Company's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and its quarterly report on Form 10-Q. There may be events in the future that the Company is unable to predict, or over which it has no control, and the Company's business, financial condition, results of operations and prospects may change in the future. The Company may not update these forward-looking statements more frequently than quarterly, unless it has an obligation under U.S. Federal securities laws to do so.

Item 8.01 Other Events

On June 2, 2014, Biota Pharmaceuticals, Inc. (the "Company") issued a press release announcing a restructuring plan. A copy of the press release is attached as Exhibit 99.1.

The information in this Item 8.01 is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information in this Item 8.01 shall not be incorporated by reference into any registration statement or other document filed with the Securities and Exchange Commission

Item 9.01 Financial Statements and Exhibits
(d) Exhibits

99.1 Press release dated June 2, 2014.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 2, 2014

Biota Pharmaceuticals, Inc.

/s/ Russell H Plumb

Name:	Russell H Plumb
Title:	Chief Executive Officer and President (Duly Authorized Officer)

Exhibit 99.1

PRESS RELEASE

www.biotapharma.com

FOR IMMEDIATE RELEASE

BIOTA ANNOUNCES RESTRUCTURING PLAN

ATLANTA, GA – June 2, 2014 - Biota Pharmaceuticals, Inc. (NASDAQ:BOTA, the "Company") today announced that following the completion of an operational review of the Company, its Board of Directors has adopted a plan to restructure the Company's operations. The adoption of the plan was the result of a recent decision by the Department of Health and Human Services Office of Assistant Secretary for Preparedness and Response (ASPR) Biomedical Advanced Research and Development Authority (BARDA) to terminate its contract with the Company for the convenience of the U.S. Government. This contract was supporting the development of laninamivir octanoate, a long-acting neuraminidase inhibitor (LANI), for the treatment of uncomplicated influenza A and B.

Immediate actions resulting from the adoption of this plan will involve a re-alignment of the Company's operations and resources. Specifically, the Company plans to reduce its workforce by approximately two-thirds over the next six to nine months and close its Melbourne, Australia facility by June 30, 2015. The Company anticipates recording an estimated total charge of approximately $5.0 - $5.5 million over this and the next several quarters in association with this restructuring plan. Upon expected completion of the plan in the first half of 2015, the Company estimates its annual, ongoing research and development and general and administrative overhead costs will be reduced by approximately $8.0 - $10.0 million from current annualized levels.

In the near-term the Company intends to focus its efforts on its late-stage clinical assets, namely LANI and vapendavir, as well as preclinical compounds being developed for the treatment of respiratory syncytial infections (RSV). The Company anticipates data that will inform on the possible next steps in the development of each of these respective programs will be available in the third quarter. Further, the Company anticipates exploring alternative business development and/or financing arrangements that could facilitate the continued development of LANI in later-stage clinical trials.

"We believe that these operational changes, while very unfortunate and difficult to make, will more closely align our ongoing fixed costs with our expected revenues going forward and allow us to continue to support our later-stage clinical and preclinical programs," stated Russell Plumb, President and Chief Executive Officer of Biota Pharmaceuticals, Inc.

About Biota

Biota Pharmaceuticals, Inc. is a biopharmaceutical company focused on the discovery and development of products to prevent and treat serious and potentially life-threatening viral respiratory infectious diseases. The Company currently has two Phase 2 clinical-stage product candidates: laninamivir octanoate, which the Company is developing for the treatment of influenza A and B infections under an IND in the United States; and vapendavir, a potent, oral broad spectrum capsid inhibitor of enteroviruses, including human rhinovirus, which is being developed to treat patients with underlying respiratory illnesses, such as asthma and chronic obstructive pulmonary disease (COPD). In addition to these late-stage clinical development programs, the Company has preclinical programs focused on developing oral antivirals for the treatment of respiratory syncytial virus infections. For additional information about the Company, please visit www.biotapharma.com.

Biota Pharmaceuticals, Inc. ♦ 2500 Northwinds Parkway, Suite 100 ♦ Alpharetta, GA 30009 ♦ Tel: (678) 221-3343

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve known and unknown risks and uncertainties. Any statements that are not historical facts may be deemed to be forward-looking statements, including statements related to Company's intent to focus its near-term efforts on LANI, vapendavir, and its preclinical RSV compounds, the anticipated time in which data from these programs that will inform on possible next steps may be available, the Company's intent to explore alternative business development and/or financing arrangements for LANI, the estimated amount of anticipated total charges to be recorded related to the restructuring plan and the timing thereof, the estimated reduction in annual ongoing overhead costs as a result of the restructuring plan, and the Company's belief that the operational changes will more closely align its ongoing fixed costs with expected revenues going forward and allow it to continue to support its later-stage clinical and preclinical programs. Various important factors could cause actual results, performance, events or achievements to materially differ from those expressed or implied by the forward-looking statements, including: the Company, the FDA or a similar regulatory body in another country, a data safety monitoring board, or an institutional review board, delaying, limiting, suspending or terminating the clinical development of laninamivir octanoate or vapendavir at any time for a lack of safety, tolerability, anti-viral activity, commercial viability, regulatory or manufacturing issues, or any other reason whatsoever; the Company's ability to obtain the necessary financial resources or enter into a business development arrangement to continue the development of laninamivir octanoate; the Company's ability to secure, manage and retain qualified third-party clinical research, preclinical research, data management and contract manufacturing organizations upon which it relies to assist in the design, development and implementation of the clinical development of laninamivir octanoate and vapendavir, future changes in the Company's strategy and the implementation of those changes; the Company's ability to successfully manage its expenses, operating results and financial position in line with its plans and expectations, and other cautionary statements contained elsewhere in this press release and in the Company's Annual Report on Form 10-K for the year ended June 30, 2013, as filed with the U.S. Securities and Exchange Commission, or SEC, on September 27, 2013 and its Form 10-Q's as filed with the SEC on November 12, 2013, February 10, 2014 and May 12, 2014.

There may be events in the future that the Company is unable to predict, or over which it has no control, and the Company's business, financial condition, results of operations and prospects may change in the future. The Company may not update these forward-looking statements more frequently than quarterly unless it has an obligation under U.S. Federal securities laws to do so.

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