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): **January 8, 2004**

AVI BioPharma, Inc.

(Exact name of registrant as specified in its charter)

Oregon	**0-22613**	**93-0797222**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(IRS Employer Identification Number)

One S.W. Columbia, Suite 1105
Portland, OR 97258
(Address of principal executive offices)

(503) 227-0554
Registrant's telephone number, including area code

Item 5. Other Events and Regulation FD Disclosure.

The information set forth below pursuant to Item 12 shall also be deemed filed pursuant to Item 5.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

Exhibit Number	Description
99.1	Press Release dated January 8, 2004 announced retention of a consultant with significant industry experience to provide strategic direction and management of the company's ongoing regulatory and clinical development programs.

Item 12. Results of Operations and Financial Condition.

Company issued a press release on January 8, 2004, before the opening of trading in its Common Stock on the Nasdaq National Market System. A copy of the press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

The Press Release dated January 8, 2004 announced retention of a consultant with significant industry experience to provide strategic direction and management of the company's ongoing regulatory and clinical development programs.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Portland, State of Oregon, on January 9, 2004.

AVI BioPharma, Inc.

By: /s/ ALAN P.TIMMINS
Alan P. Timmins
President and Chief Operating Officer
(Principal Operating Officer)

Exhibit 99.1

Text of Press Release

Company Contacts:
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Investor Contacts:
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For Release 6 a.m. PST
Jan. 8, 2004

AVI BioPharma Bolsters Clinical and Regulatory Expertise

PORTLAND, Ore. — Jan. 8, 2004 — AVI BioPharma, Inc. (Nasdaq: AVII), has entered into a consulting agreement with James T. Gourzis, M.D., Ph.D., to provide strategic direction and management of the company's ongoing regulatory and clinical development programs. Gourzis brings more than 30 years of experience to AVI in designing and leading clinical trials, implementing regulatory strategies, and negotiating licensing transactions.

"We are pleased to have Dr. Gourzis join our team, as his extensive product development and regulatory experience are well-suited to AVI's strategic goals for 2004 and beyond," said Denis R. Burger, Ph.D., chief executive officer of AVI BioPharma. "As we continue to advance our clinical development programs, James' licensing experience and FDA knowledge will bring additional strength to the execution of our corporate strategies."

David H. Mason Jr., M.D., senior vice president for clinical development and regulatory affairs, resigned from the company to move east to pursue opportunities closer to his family. "David successfully undertook numerous projects during his three years at AVI, including support for the construction and startup of our GMP manufacturing facility," Burger said. "We appreciate his contributions to AVI and wish him every success in his new endeavors."

Most recently, Gourzis provided consulting services to a wide range of biotechnology and medical device companies with respect to scientific, strategic and regulatory considerations associated with drug and biologic development. Before his role as a consultant, Gourzis was an executive with PAREXEL International Corp., a contract research organization that provides a range of services to pharmaceutical and biotechnology companies throughout the entire product life cycle. Gourzis began his career in the clinical research groups of McNeil Laboratories Inc. and Schering Corp. Gourzis has experience in a broad range of therapeutic areas, including cardiology, immunology and infectious disease.

Gourzis received a bachelor's degree in biology from Harvard University, a master's degree in pharmacology from Boston University, and his M.D. from the University of Manitoba, Winnipeg, Canada. Gourzis also received a doctorate in pharmacology from the University of Manitoba.

In addition to tapping Gourzis' expertise, AVI is conducting an extensive search for an executive to lead its clinical and regulatory efforts on a permanent basis.

About AVI BioPharma
AVI BioPharma develops therapeutic products for the treatment of life-threatening diseases using two technology platforms: third-generation NEUGENE® antisense drugs and cancer immunotherapy. AVI's lead NEUGENE antisense compound is designed to target cell proliferation disorders, including cardiovascular restenosis, cancer and polycystic kidney disease. In addition to targeting specific genes in the body, AVI's antiviral program uses NEUGENE antisense compounds to target single-stranded RNA viruses, including West Nile virus, SARS coronavirus, calicivirus and hepatitis C. AVI's second technology, AVICINE®, is a therapeutic cancer vaccine with late-stage trials planned for the treatment of pancreatic cancer. More information about AVI is available on the company's Web site at http://www.avibio.com/.

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"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: The statements that are not historical facts contained in this release are forward-looking statements that involve risks and uncertainties, including, but not limited to, the results of research and development efforts, the results of preclinical and clinical testing, the effect of regulation by the FDA and other agencies, the impact of competitive products, product development, commercialization and technological difficulties, and other risks detailed in the company's Securities and Exchange Commission filings.
