

USF BESTWAY INC
Form POS EX
March 21, 2012

As filed with the Securities and Exchange Commission on March 21, 2012

Registration No. 333-176971

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

Post-Effective Amendment No. 1

to

FORM S-1
REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

YRC Worldwide Inc.

(Exact name of registrant as specified in its charter)

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Delaware
*(State or other jurisdiction of
incorporation or organization)*

4213
*(Primary Standard Industrial
Classification Code Number)*
10990 Roe Avenue

48-0948788
*(I.R.S. Employer
Identification No.)*

Overland Park, Kansas 66211

(913) 696-6100

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Michelle A. Russell

Executive Vice President, General Counsel and Secretary

10990 Roe Avenue

Overland Park, Kansas 66211

(913) 696-6100

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Dennis M. Myers, P.C.

Kirkland & Ellis LLP

300 North LaSalle

Chicago, IL 60654

(312) 862-2000

Approximate date of commencement of proposed sale to public: As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

This post-effective registration statement amends registration statement number 333-176971.

Indicate by checkmark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

TABLE OF ADDITIONAL REGISTRANTS

Exact Name of Co-Registrant as Specified in its Charter	State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification No.
YRC Inc.	Delaware	34-0492670
Roadway LLC	Delaware	20-0453812
Roadway Next Day Corporation	Pennsylvania	23-2200465
YRC Enterprise Services, Inc.	Delaware	20-0780375
YRC Regional Transportation, Inc.	Delaware	36-3790696
USF Holland Inc.	Michigan	38-0655940
USF Reddaway Inc.	Oregon	93-0262830
USF Glen Moore Inc.	Pennsylvania	23-2443760
YRC Logistics Services, Inc.	Illinois	36-3783345
YRC Association Solutions, Inc.	Delaware	20-3720424
Express Lane Service, Inc.	Delaware	20-1557186
YRC International Investments, Inc.	Delaware	20-0890711
USF RedStar LLC	Delaware	N/A
USF Dugan Inc.	Kansas	48-0760565
YRC Mortgages, LLC	Delaware	20-1619478
New Penn Motor Express, Inc.	Pennsylvania	23-2209533
Roadway Express International, Inc.	Delaware	34-1504752
Roadway Reverse Logistics, Inc.	Ohio	34-1738381
USF Bestway Inc.	Arizona	86-0104184

The address, including zip code and telephone number, including area code, of each additional registrant's principal executive offices is as shown on the cover page of this Post-Effective Amendment No. 1 to Registration Statement on Form S-1, except the address, including zip code and telephone number, including area code for the principal executive offices of (i) New Penn Motor Express, Inc. is 625 South Fifth Ave., Lebanon, PA 17042, (800) 285-5000, (ii) USF Holland Inc. is 750 East 40 St., Holland, MI 49423, (616) 395-5000 and (iii) USF Reddaway Inc. is 16277 SE 130 Ave., Clackamas, OR 97015, (503) 650-1286. The name, address, including zip code, of the agent for service for each of the additional registrants is Michelle A. Russell, Executive Vice President, General Counsel and Secretary, YRC Worldwide Inc., 10990 Roe Avenue, Overland Park, Kansas 66211.

ADDITION OF EXHIBIT

This Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 was filed to include as an exhibit to registration statement number 333-176971 KPMG LLP's consent to the use of its reports dated February 28, 2012, with respect to the consolidated financial statements, the related financial statement schedule and the effectiveness of internal control over financial reporting of YRC Worldwide Inc. and its subsidiaries (the Company) included in the Annual Report on Form 10-K of the Company for the year ended December 31, 2011 in such registration statement and the related prospectus. KPMG LLP's report on the consolidated financial statements includes an explanatory paragraph that states that the Company has changed its policy for accounting for tires. KPMG LLP's report on the consolidated financial statements also includes an explanatory paragraph that states that the Company has experienced recurring net losses from continuing operations and operating cash flow deficits and forecasts that it will not be able to comply with certain debt covenants through 2012 and these conditions raise substantial doubt about the Company's ability to continue as a going concern. The reports of KPMG LLP were filed in the Prospectus Supplement No. 3 dated February 28, 2012 filed pursuant to Rule 424(b)(3).

Item 16. Exhibits and Financial Statement Schedules.

(a) The following exhibits are filed as part of this registration statement or incorporated by reference herein:

Exhibit No.	Description
23.1*	Consent of KPMG LLP, Independent Registered Public Accounting Firm.

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Overland Park, State of Kansas, on February 28, 2012.

YRC Worldwide Inc.

By: *
James L. Welch

Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director and Chief Executive Officer	February 28, 2012
James L. Welch	(Principal Executive Officer)	
*	Executive Vice President and Chief	February 28, 2012
Jamie G. Pierson	Financial Officer (Principal Financial Officer)	
*	Senior Vice President, Controller and Chief	February 28, 2012
Paul F. Liljegren	Accounting Officer (Principal Accounting Officer)	
*	Director	February 28, 2012
Raymond J. Bromark		
*	Director	February 28, 2012
Douglas A. Carty		
*	Director	February 28, 2012
Matthew A. Doheny		
*	Director	February 28, 2012
Robert L. Friedman		
*	Director	February 28, 2012
James E. Hoffman		
*	Director	February 28, 2012
Michael J. Kneeland		

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*	Director	February 28, 2012
Harry J. Wilson		
*	Director	February 28, 2012
James F. Winestock		

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* The undersigned, by signing his name hereto, does execute this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 on behalf of the persons identified above pursuant to a power of attorney.

By: /s/ JEFF P. BENNETT
 Jeff P. Bennett
 Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Overland Park, State of Kansas, on February 28, 2012.

YRC Inc.

By: *
 Phil J. Gaines
 Senior Vice President and Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ JEFFREY A. ROGERS Jeffrey A. Rogers	President (Principal Executive Officer) and Director	February 28, 2012
* Phil J. Gaines	Senior Vice President and Chief Financial Officer (Principal Financial and Accounting Officer) and Director	February 28, 2012
/s/ JEFF P. BENNETT Jeff P. Bennett	Vice President Legal and Secretary and Director	February 28, 2012

* The undersigned, by signing his name hereto, does execute this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 on behalf of the persons identified above pursuant to a power of attorney.

By: /s/ JEFF P. BENNETT
 Jeff P. Bennett

 Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Overland Park, State of Kansas, on February 28, 2012.

YRC Enterprise Services, Inc.

By: *
Phil J. Gaines

Senior Vice President Finance

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ JEFFREY A. ROGERS	President (Principal Executive Officer)	February 28, 2012
Jeffrey A. Rogers	and Director	
*	Senior Vice President Finance	February 28, 2012
Phil J. Gaines	(Principal Financial and Accounting Officer)	
	and Director	
/s/ JEFF P. BENNETT	Vice President Legal and Secretary and Director	February 28, 2012
Jeff P. Bennett		

* The undersigned, by signing his name hereto, does execute this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 on behalf of the persons identified above pursuant to a power of attorney.

By: /s/ JEFF P. BENNETT
Jeff P. Bennett

Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Overland Park, State of Kansas, on February 28, 2012.

Roadway LLC

By: *
Phil J. Gaines

Senior Vice President Finance

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ JEFFREY A. ROGERS Jeffrey A. Rogers	President (Principal Executive Officer) and Director	February 28, 2012
* Phil J. Gaines	Senior Vice President Finance (Principal Financial and Accounting Officer) and Manager	February 28, 2012
/s/ JEFF P. BENNETT Jeff P. Bennett	Vice President and Secretary and Manager	February 28, 2012

* The undersigned, by signing his name hereto, does execute this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 on behalf of the persons identified above pursuant to a power of attorney.

By: /s/ JEFF P. BENNETT
Jeff P. Bennett
Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Overland Park, State of Kansas, on February 28, 2012.

Roadway Next Day Corporation

By: *
Paul F. Liljegren

Vice President Finance

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ JEFFREY A. ROGERS	President (Principal Executive Officer)	February 28, 2012
Jeffrey A. Rogers	and Director	
*	Vice President Finance	February 28, 2012
Paul F. Liljegren	(Principal Financial and Accounting Officer)	
	and Director	
/s/ JEFF P. BENNETT	Vice President and Secretary and Director	February 28, 2012
Jeff P. Bennett		

* The undersigned, by signing his name hereto, does execute this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 on behalf of the persons identified above pursuant to a power of attorney.

By: /s/ JEFF P. BENNETT
Jeff P. Bennett

Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Overland Park, State of Kansas, on February 28, 2012.

YRC Regional Transportation, Inc.

By: *
Paul F. Liljegren

Vice President Finance

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ JAMES L. WELCH	President (Principal Executive Officer)	February 28, 2012
James L. Welch	and Director	
*	Vice President Finance	February 28, 2012
Paul F. Liljegren	(Principal Financial and Accounting Officer)	
	and Director	
/s/ JEFF P. BENNETT	Vice President Legal and Secretary and Director	February 28, 2012
Jeff P. Bennett		

* The undersigned, by signing his name hereto, does execute this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 on behalf of the persons identified above pursuant to a power of attorney.

By: /s/ JEFF P. BENNETT
Jeff P. Bennett

Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Holland, State of Michigan, on February 28, 2012.

USF Holland Inc.

By: *
Daniel L. Olivier

Vice President Finance

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ MICHAEL NAATZ	President (Principal Executive Officer)	February 28, 2012
Michael Naatz	and Director	
*	Vice President Finance	February 28, 2012
Daniel L. Olivier	(Principal Financial and Accounting Officer)	
	and Director	
/s/ JEFF P. BENNETT	Vice President Legal and Secretary and Director	February 28, 2012
Jeff P. Bennett		

* The undersigned, by signing his name hereto, does execute this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 on behalf of the persons identified above pursuant to a power of attorney.

By: /s/ JEFF P. BENNETT
Jeff P. Bennett

Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Clackamas, State of Oregon, on February 28, 2012.

USF Reddaway Inc.

By: *
 Thomas S. Palmer
 Vice President Finance and Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	President and Chief Executive Officer	February 28, 2012
Thomas J. O Connor	(Principal Executive Officer) and Director	
*	Vice President Finance and Chief Financial Officer	February 28, 2012
Thomas S. Palmer	(Principal Financial and Accounting Officer)	
	and Director	
/s/ JEFF P. BENNETT	Vice President Legal and Secretary and Director	February 28, 2012
Jeff P. Bennett		

* The undersigned, by signing his name hereto, does execute this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 on behalf of the persons identified above pursuant to a power of attorney.

By: /s/ JEFF P. BENNETT
 Jeff P. Bennett

 Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Overland Park, State of Kansas, on February 28, 2012.

USF Glen Moore Inc.

By: *
Paul F. Liljegren

Vice President Finance

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ JEFF P. BENNETT	President and Secretary	February 28, 2012
Jeff P. Bennett	(Principal Executive Officer) and Director	
*	Vice President Finance	February 28, 2012
Paul F. Liljegren	(Principal Financial and Accounting Officer)	
	and Director	
/s/ TERRY GERROND	Director	February 28, 2012
Terry Gerrond		

* The undersigned, by signing his name hereto, does execute this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 on behalf of the persons identified above pursuant to a power of attorney.

By: /s/ JEFF P. BENNETT
Jeff P. Bennett

Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Overland Park, State of Kansas, on February 28, 2012.

YRC Logistics Services, Inc.

By: *
Paul F. Liljegren

Vice President Finance

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
* Paul F. Liljegren	Vice President Finance (Principal Financial and Accounting Officer) and Director	February 28, 2012
/s/ JEFF P. BENNETT Jeff P. Bennett	President and Secretary (Principal Executive Officer) and Director	February 28, 2012
/s/ TERRY GERROND Terry Gerrond	Director	February 28, 2012

* The undersigned, by signing his name hereto, does execute this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 on behalf of the persons identified above pursuant to a power of attorney.

By: /s/ JEFF P. BENNETT
Jeff P. Bennett
Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Overland Park, State of Kansas, on February 28, 2012.

YRC Association Solutions, Inc.

By: *
Phil J. Gaines

Senior Vice President Finance

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ JEFFREY A. ROGERS	President (Principal Executive Officer)	February 28, 2012
Jeffrey A. Rogers	and Director	
*	Senior Vice President Finance	February 28, 2012
Phil J. Gaines	(Principal Financial and Accounting Officer)	
	and Director	
/s/ JEFF P. BENNETT	Vice President and Secretary and Director	February 28, 2012
Jeff P. Bennett		

* The undersigned, by signing his name hereto, does execute this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 on behalf of the persons identified above pursuant to a power of attorney.

By: /s/ JEFF P. BENNETT
Jeff P. Bennett

Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Overland Park, State of Kansas, on February 28, 2012.

Express Lane Service, Inc.

LEGAL MATTERS

The validity of the shares of common stock being offered hereby has been passed upon for AVI BioPharma, Inc. by Davis Wright Tremaine LLP of Portland, Oregon.

EXPERTS

The financial statements of AVI BioPharma, Inc. as of December 31, 2005 and 2004, and for each of the years in the three-year period ended December 31, 2005, and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2005, have been incorporated by reference herein and in the registration statement in reliance upon the reports of KPMG LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public from the SEC's web site at <http://www.sec.gov>. You may also read and copy any document we file at the SEC's public reference room in Washington, D.C. located at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may also obtain copies of any document we file at prescribed rates by writing to the Public Reference Section of the Securities Exchange Commission at that address. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Information about us, including our SEC filings, is also available on our website at <http://www.avibio.com>; however, that information is not a part of this prospectus or any accompanying prospectus supplement.

INFORMATION INCORPORATED BY REFERENCE

The SEC allows us to incorporate by reference in this prospectus the information in other documents that we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus, and information in documents that we file later with the SEC will automatically update and supersede information contained in documents filed earlier with the SEC or contained in this prospectus or a prospectus supplement. We incorporate by reference in this prospectus the documents listed below and any future filings that we may make with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended, prior to the termination of the offering under this prospectus:

Annual Report on Form 10-K for the year ended December 31, 2005;

Current Report on Form 8-K filed on March 28, 2006; and

The description of our common stock contained in our registration statement on Form 8-A filed on May 29, 1997.

Notwithstanding the foregoing, we are not incorporating any document or information deemed to have been furnished and not filed in accordance with SEC rules. You may obtain a copy of any or all of the documents referred to above which may have been or may be incorporated by reference into this prospectus (excluding certain exhibits to the documents) at no cost to you by writing or telephoning us at the following address:

AVI BioPharma, Inc.
Investor Relations
One S.W. Columbia
Suite 1105
Portland, OR 97258
Attn: Michael C. Hubbard
(503) 227-0554

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The mailing address of our principal executive offices is AVI BioPharma, Inc., One S.W. Columbia Suite 1105 Portland, OR 97258, and our telephone number at that location is (503) 227-0554.

PART II**INFORMATION NOT REQUIRED IN PROSPECTUS****Item 14. *Other expenses of issuance and distribution.***

The following is a statement of the estimated expenses (other than underwriting compensation) to be incurred by the Registrant in connection with registration of 692,003 shares of its common stock for resale hereunder.

SEC registration fee	\$	527.94
Printing and engraving fees*		3,000
Legal expenses*		30,000
Accounting fees and expenses*		15,000
NASD, Nasdaq and blue sky expenses*		0
Transfer Agent fees and expenses*		500
Miscellaneous*		972.06
Total	\$	50,000

(*) The amounts marked with a * above are estimates.

Item 15. *Indemnification of directors and officers.*

Our Amended and Restated Articles of Incorporation provide for indemnification by us or our directors and former directors, and for advancement of reasonable expenses incurred by each such person upon an undertaking by such person to repay such amount if it is ultimately determined that he or she is not entitled to indemnification. Our Bylaws also provide that we shall have the power to indemnify our directors and officers pursuant to applicable law. Such indemnification does not cover matters involving (i) the breach of a director's duty of loyalty, (ii) actions or omissions not in good faith, intentional misconduct or knowing violations of law, (iii) the unlawful payment of dividends, stock purchases or redemptions or (iv) any transaction from which a director derives an improper personal benefit.

We have entered into indemnification agreements with each of our directors. These agreements, among other things, indemnify our directors and officers for certain expenses (including attorneys' fees), judgments, fines and settlement amounts incurred by any such director or officer in any action or proceeding, including any action by or in our right, arising out of such person's services as one of our directors or officers, to any of our subsidiaries or to any other company or enterprise to which the director or officer provides services at our request. We believe that these provisions and agreements are necessary to attract and retain qualified persons as directors and officers.

Item 16. Exhibits

Exhibit Number*	Exhibit Description	Form	Incorporated by Reference to Filings Indicated			Filed Herewith
			File No.	Exhibit	Filing Date	
4.1	Third Restated Articles of Incorporation of AntiVirals Inc.	SB-2	333-20513	3.1	May 29, 1997	
4.2	First Amendment to Third Restated Articles of Incorporation.	8-K	0-22613	3.3	September 30, 1998	
4.3	Amendment to Article 2 of the Company's Third Restated Articles of Incorporation.	DEF 14A	1-14895	N/A	April 11, 2002	
4.4	Bylaws of AntiVirals Inc.	SB-2	333-20513	3.2	May 29, 1997	
5.1	Opinion of Davis Wright Tremaine LLP (contained in Exhibit 23.2).					X
10.50+	Supply Agreement, dated March 10, 2006, by and between Cook Group Incorporated and AVI BioPharma, Inc.					X
10.51+	License and Development Agreement, dated March 10, 2006, by and between Cook Group Incorporated and AVI BioPharma, Inc.					X
10.52	Investment Agreement, dated March 10, 2006, by and between Cook Group Incorporated and AVI BioPharma, Inc.					X
23.1	Consent of KPMG LLP, Independent Registered Public Accounting Firm.					X
23.2	Consent of Davis Wright Tremaine LLP.					X
24.1	Power of Attorney (contained on page 19).					X

(*) Materials in the exhibit marked with a + have been omitted pursuant to a request for confidential treatment filed with the Securities and Exchange Commission. Omitted portions have been filed separately with the Securities and Exchange Commission.

Item 17. ***Undertakings.***

(a) The undersigned Registrant hereby undertakes:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement: (i) to include any prospectus required by Section 10(a)(3) of the Securities Act; (ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective Registration Statement; and (iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement; *provided, however*, that paragraphs (i), (ii) and (iii) do not apply if the Registration Statement is on Form S-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the Registration Statement;

(2) that, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof;

(3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering;

(4) that, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(A) Each prospectus filed by the Registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the Registration Statement as of the date the filed prospectus was deemed part of and included in the Registration Statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5) or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the Registration Statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the Registration Statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however*, that no statement made in a Registration Statement or prospectus that is part of the Registration Statement or made in a document incorporated or deemed incorporated by reference into the Registration Statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was

made in the Registration Statement or prospectus that was part of the Registration Statement or made in any such document immediately prior to such effective date; and

(5) that, for the purpose of determining liability of the Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this Registration Statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(A) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;

(B) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;

(C) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and

(D) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described under Item 15 above, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Portland, Oregon on April 11, 2006.

AVI BIOPHARMA, INC.

By: /s/ DENIS R. BURGER, PH.D.
Denis R. Burger, Ph.D.
Chief Executive Officer and
Chairman of the Board

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Denis R. Burger, Alan P. Timmins and Mark M. Webber, and each of them, as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for the undersigned and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments and registration statements filed pursuant to Rule 462(b) under the Securities Act) to the Registration Statement and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ DENIS R. BURGER, PH.D. Denis R. Burger, Ph.D.	Chairman of the Board and Chief Executive Officer (<i>Principal Executive Officer</i>)	April 11, 2006
/s/ ALAN P. TIMMINS Alan P. Timmins	President, Chief Operating Officer, and Director	April 11, 2006
/s/ MARK M. WEBBER Mark M. Webber	Chief Financial Officer and Chief Information Officer (<i>Principal Financial and Accounting Officer</i>)	April 11, 2006
/s/ DWIGHT D. WELLER, PH.D. Dwight D. Weller, Ph.D.	Senior Vice President of Chemistry and Manufacturing and Director	April 11, 2006
/s/ JOHN W. FARA, PH.D. John W. Fara, Ph.D.	Director	April 11, 2006
/s/ JAMES B. HICKS, PH.D. James B. Hicks, Ph.D.	Director	April 11, 2006
/s/ JACK L. BOWMAN Jack L. Bowman	Director	April 11, 2006
/s/ K. MICHAEL FORREST K. Michael Forrest	Director	April 11, 2006
/s/ JOHN C. HODGMAN John C. Hodgman	Director	April 11, 2006

INDEX TO EXHIBITS

Exhibit Number*	Exhibit Description	Incorporated by Reference to Filings Indicated				Filed Herewith
		Form	File No.	Exhibit	Filing Date	
4.1	Third Restated Articles of Incorporation of AntiVirals Inc.	SB-2	333-20513	3.1	May 29, 1997	
4.2	First Amendment to Third Restated Articles of Incorporation.	8-K	0-22613	3.3	September 30, 1998	
4.3	Amendment to Article 2 of the Company s Third Restated Articles of Incorporation.	DEF 14A	1-14895	N/A	April 11, 2002	
4.4	Bylaws of AntiVirals Inc.	SB-2	333-20513	3.2	May 29, 1997	
5.1	Opinion of Davis Wright Tremaine LLP (contained in Exhibit 23.2).					X
10.50+	Supply Agreement, dated March 10, 2006, by and between Cook Group Incorporated and AVI BioPharma, Inc.					X
10.51+	License and Development Agreement, dated March 10, 2006, by and between Cook Group Incorporated and AVI BioPharma, Inc.					X
10.52	Investment Agreement, dated March 10, 2006, by and between Cook Group Incorporated and AVI BioPharma, Inc.					X
23.1	Consent of KPMG LLP, Independent Registered Public Accounting Firm.					X
23.2	Consent of Davis Wright Tremaine LLP.					X
24.1	Power of Attorney (contained on page 19).					X

(*) Materials in the exhibit marked with a + have been omitted pursuant to a request for confidential treatment filed with the Securities and Exchange Commission. Omitted portions have been filed separately with the Securities and Exchange Commission.