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

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CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 28, 2017

Aviragen Therapeutics, Inc. (Exact name of registrant as specified in its charter)

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

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

30009 (Zip Code)

Registrant's telephone number, including area code: (678) 221-3350

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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On March 28, 2017, Aviragen Therapeutics, Inc. (the "Company") received a letter from the staff (the "Staff") of The NASDAQ Stock Market LLC ("Nasdaq") providing notification that, for the previous 30 consecutive business days, the bid price for the Company's common stock had closed below the minimum \$1.00 per share requirement for continued listing on The Nasdaq Global Select Market under Nasdaq Listing Rule 5550(a)(2). In accordance with Nasdaq Listing Rule 5810(c)(3)(A), the Company has been provided an initial period of 180 calendar days, or until September 25, 2017, to regain compliance. To regain compliance, the closing bid price of the Company's common stock must be \$1.00 per share or more for a minimum of 10 consecutive business days at any time before September 25, 2017, unless the Staff exercises its discretion to extend this 10 business day period pursuant to Nasdaq Listing Rule 5810(c)(3)(F). If the Company regains compliance, Nasdaq will provide the Company with written confirmation and will close the matter. Nasdaq's notification letter has no immediate effect on the listing of the Company's common stock and the common stock will continue to trade on The Nasdaq Global Select Market under the symbol "AVIR."

If the Company does not regain compliance with Rule 5550(a)(2) by September 25, 2017, the Company may be eligible for an additional 180 calendar day compliance period. To qualify, the Company would need to transfer the listing of its common stock to The Nasdaq Capital Market, provided that it meets the continued listing requirement for market value of publicly held shares and all other initial listing standards for The Nasdaq Capital Market except for the bid price requirement, and will need to provide written notice of its intention to cure its deficiency during the second compliance period. If it meets these criteria, Nasdaq staff will notify the Company that it has been granted an additional 180 calendar day compliance period. However, if it appears to the Staff that the Company will not be able to cure the deficiency, or if the Company is otherwise not eligible, Nasdaq would notify the Company that its securities would be subject to delisting. In the event of such a notification, the Company may appeal the Staff's determination to delist its securities, but there can be no assurance the Staff would grant the Company's request for continued listing.

The Company intends to monitor the bid price of its common stock and its minimum market value of listed securities and will consider options available to it to achieve compliance.

Except for the factual statements made herein, information contained in this report consists of forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks, uncertainties and assumptions that are difficult to predict. Words such as "will," "believes," "intends," "expects," "plans," and similar expressions, or the use of future tense, identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. Such forward-looking statements are not guarantees of performance and actual actions or events could differ materially from those contained in such statements. For example, there can be no assurance that the Company will meet the bid price requirement during any compliance period or in the future, or otherwise meet Nasdaq compliance standards, or that Nasdaq will grant the Company any relief from delisting as necessary or that the Company can ultimately meet applicable Nasdaq requirements for any such relief. The forward-looking statements contained in this report speak only as of the date of this report and the Company undertakes no obligation to publicly update any forward-looking statements to reflect changes in information, events or circumstances after the date of this report, unless required by law.

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.

Aviragen Therapeutics, Inc.

Date: April 3, 2017

/s/ Joseph M Patti

Name: Joseph M Patti

Title: Chief Executive Officer and President

(Duly Authorized Officer)