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BIODELIVERY SCIENCES INTERNATIONAL INC

Form 4 June 17, 2015

FORM 4

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

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

X Form filed by One Reporting Person ___ Form filed by More than One Reporting

Applicable Line)

Person

Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

ODONNELL FRANCIS E JR Issuer Symbol **BIODELIVERY SCIENCES** (Check all applicable) INTERNATIONAL INC [BDSI] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Officer (give title __ Other (specify (Month/Day/Year) C/O BIODELIVERY SCIENCES 06/15/2015 INTL, INC.,, 4131 PARKLAKE **AVENUE, SUITE 225** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

2. Issuer Name and Ticker or Trading

RALEIGH, NC 27612

(City)	(State)	Zip) Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired on (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount	or (D)	Price \$ 0	(Instr. 3 and 4)		
Stock	06/15/2015		A	4,105	A	(1) \$	172,825	D	
Common Stock	06/16/2015		S(2)	1,597	D	7.97 (3)	171,228	D	
Common Stock	06/16/2015		S(4)	20,000	D	\$ 8.03 (5)	151,228	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4.	5. onNumber	6. Date Exerc Expiration D		7. Titl		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	of (Month/Day/Y) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Under Securi	rlying	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

ODONNELL FRANCIS E JR C/O BIODELIVERY SCIENCES INTL, INC., 4131 PARKLAKE AVENUE, SUITE 225 RALEIGH, NC 27612



Signatures

/s/ Francis E. 06/17/2015 O'Donnell Jr.

**Signature of Reporting Date Person

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(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).
- The shares of common stock reported on this Form 4 were acquired by the Reporting Person in connection with the vesting of restricted (1) stock units granted under the Registrant's Performance Long Term Incentive Plan.
- The shares of common stock were sold under a pre-planned 10b5-1 trading plan, and were sold to cover the Reporting Person's tax **(2)** liability upon the vesting of RSUs.

On June 16, 2015, the Reporting Person sold an aggregate of 1,597 shares of the Issuer's Common Stock at a weighted average price of \$7.97. The highest sale price for the Common Stock was \$8.07 per share and the lowest sale price was \$7.90 per share. The Reporting Person undertakes to provide the Company, any security holder of the Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

Reporting Owners 2

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- (4) The shares of common stock were sold under a pre-planned 10b5-1 trading plan.
- On June 16, 2015, the Reporting Person sold an aggregate of 20,000 shares of the Issuer's Common Stock at a weighted average price of \$8.03. The highest sale price for the Common Stock was \$8.19 per share and the lowest sale price was \$7.87 per share. The Reporting Person undertakes to provide the Company, any security holder of the Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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.