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BIODELIVERY SCIENCES INTERNATIONAL INC

Form 4

March 24, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Form 5 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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

BIODELIVERY SCIENCES INTERNATIONAL INC [BDSI]

(Check all applicable)

(Last) (First) (Middle)

(Street)

(State)

3. Date of Earliest Transaction (Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

C/O BIODELIVERY SCIENCES INTL, INC.,, 4131 PARKLAKE

AVENUE, SUITE 225

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

03/22/2017

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

6. Individual or Joint/Group Filing(Check

RALEIGH, NC 27612

(City)

(Instr. 3)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Indirect Securities Form: Direct Beneficially (D) or Beneficial Owned Indirect (I) Ownership (Instr. 4) Following (Instr. 4)

> (A) or

> > 2,520

Transaction(s) (Instr. 3 and 4)

Reported

Code V (D) Price Amount \$0

272,049

D

Common Stock

Common

Stock

03/23/2017

03/22/2017

 $S^{(2)}$ 750

Α

D 271,299

(1)

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)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code	Transaction Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A	.) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	03/22/2017		A <u>(1)</u>		2,520	03/21/2017	03/22/2017	Common Stock	2,520

Reporting Owners

Reporting Owner Name / Address Relationships

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. O'Donnell Jr. 03/24/2017

**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).
- (1) The shares of common stock reported on this Form 4 were acquired by the Reporting Person in connection with the vesting of Restricted Stock Units ("RSUs") granted to the Reporting Person under the Issuer's Long Term Incentive Plan.
- (2) 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 liability upon the vesting of RSUs.

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.

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