

BIODELIVERY SCIENCES INTERNATIONAL INC

Form 4

August 14, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Feinberg Barry I

(Last) (First) (Middle)

C/O BIODELIVERY SCIENCES  
INTL, INC., 4131 PARKLAKE  
AVENUE, SUITE 225

(Street)

RALEIGH, NC 27612

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BIODELIVERY SCIENCES  
INTERNATIONAL INC [BDSI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/13/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	08/13/2015		M <sup>(1)</sup>	A	\$ 0	7,500	D
Common Stock	08/13/2015		M <sup>(2)</sup>	A	\$ 0	17,500	D
Common Stock	08/13/2015		G <sup>(3)</sup>	V	\$ 0	17,500	D
Common Stock						48,500	I Trust <sup>(4)</sup>

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

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(9-02)

**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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Share
Restricted Stock Units	\$ 0	08/13/2015		M <sup>(1)</sup>	7,500	08/13/2015 08/13/2015	Common Stock	7,500
Restricted Stock Units	\$ 0	08/13/2015		M <sup>(2)</sup>	10,000	08/13/2015 <u>(2)</u>	Common Stock	10,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Feinberg Barry I  
C/O BIODELIVERY SCIENCES INTL, INC.,  
4131 PARKLAKE AVENUE, SUITE 225  
RALEIGH, NC 27612

X

## Signatures

/s/ Feinberg  
Barry I 08/14/2015

\*\*Signature of Reporting Person Date

## 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 were acquired by the Reporting Person as a result of the vesting of 7,500 Restricted Stock Units ("RSUs") granted to the Reporting Person on July 17, 2014 under the Issuer's 2011 Equity Incentive Plan, as amended.

(2)

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The shares of common stock were acquired by the Reporting Person as a result of the vesting of one-half of the RSUs granted to the Reporting Person on July 16, 2015 under the Issuer's 2011 Equity Incentive Plan, as amended. The remaining RSUs under this grant will vest in the first open window following the Company's 2016 Annual Meeting of Stockholders.

(3) Represents transfer of shares to joint revocable living Trust.

These shares are owned by a joint revocable living Trust, of which the Reporting Person and his spouse are joint beneficiaries, each in the

(4) amount of 50% of the Trust. The Reporting Person disclaims beneficial ownership over any shares held in the Trust in which he does not have any pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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