

Sirgo Mark A
Form 4
September 22, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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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 *
Sirgo Mark A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
09/14/2017

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

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

(Street)

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

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

RALEIGH, NC 27612

(City) (State) (Zip)

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. 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		
					\$		
Common Stock	09/14/2017		S	50,000	D 2.95 (1)	1,509,262	D
Common Stock	09/15/2017		M	45,421	A \$ 1.78	1,554,683	D
Common Stock (2)	09/15/2017		M	33,026	A \$ 1.96	1,587,709	D
Common Stock	09/15/2017		S	54,833	D \$ 2.9	1,532,876	D

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Common Stock	09/18/2017	S	6,000	D	\$ 2.85	1,526,876	D
Common Stock ⁽³⁾	09/19/2017	M	13,661	A	\$ 2.01	1,540,537	D
Common Stock	09/19/2017	S	24,516	D	\$ 2.75	1,516,022	D
Common Stock	09/20/2017	M	25,000	A	\$ 2.26	1,541,022	D
Common Stock ⁽⁴⁾	09/20/2017	M	34,265	A	\$ 2.43	1,575,286	D
Common Stock	09/20/2017	S	65,405	D	\$ 2.75 <u>(5)</u>	1,509,881	D
Common Stock	09/21/2017	S	619	D	\$ 2.75	1,509,262	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	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 Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Options	\$ 1.78	09/15/2017		M	45,421	02/09/2013	02/09/2022	Common Stock	45,421
Options ⁽²⁾	\$ 1.96	09/15/2017		M	33,026	02/15/2013	02/15/2022	Common Stock	33,026
Options ⁽³⁾	\$ 2.01	09/19/2017		M	13,661	07/24/2009	07/24/2018	Common Stock	6,902
Options	\$ 2.26	09/20/2017		M	25,000	07/21/2011	07/21/2020	Common Stock	25,000
Options	\$ 2.43	09/20/2017		M	34,265	07/21/2011	07/21/2020	Common	34,265

