

BIODELIVERY SCIENCES INTERNATIONAL INC

Form 4

February 08, 2017

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

OMB APPROVAL

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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 *
ODONNELL FRANCIS E JR

(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
SymbolBIODELIVERY SCIENCES
INTERNATIONAL INC [BDSI]3. Date of Earliest Transaction
(Month/Day/Year)
02/06/20174. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	\$ 0	02/06/2017		A ⁽¹⁾		187,500		⁽¹⁾	03/18/2020	Common Stock	187,500

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

X

Signatures

/s/ Francis E.
O'Donnell Jr. 02/08/2017

__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).

The RSUs were issued to the Reporting Person on February 6, 2017, pursuant to a grant under the Issuer's 2011 Equity Incentive Plan, as amended. The award is subject to time-based vesting and will vest as follows: (i) one-third vests on the later to occur of March 1, 2018 or the first open trading window of 2018; (ii) one-third vests on the date of the first open trading window of 2019; and (iii) the remaining (1) third vests on the first open trading window of 2020. Upon vesting, each RSU entitles the Reporting Person to one share of the Issuer's common stock. The Reporting Person has been granted the right to elect to defer actual payment of a vested RSU award, subject to compliance with Internal Revenue Code Section 409A. The issuance of these RSUs is subject to shareholder approval at the 2017 Annual Meeting of Stockholders.

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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