Sirgo Mark A
Form 4
April 19, 2019

FORM 4

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

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

OMB APPROVAL

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sirgo Mark A

(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)
04/17/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	$ 0	04/17/2019		A		45,000		(1)	05/09/2020	Common Stock	45,000
Stock Options (Right to Buy)	$ 4.96	04/17/2019		A		22,500		(2)	04/17/2029	Common Stock	22,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sirgo Mark A C/O BIODELIVERY SCIENCES INTL, INC., 4131 PARKLAKE AVENUE, SUITE 225 RALEIGH, NC 27612	X			

Signatures

/s/ Mark A. Sirgo	04/19/2019
**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 restricted stock units ("RSUs") were issued to the Reporting Person on April 17, 2019, as compensation for service on the Issuer's board of directors. The RSUs vest as follows: (i) 22,500 RSUs vest in the first open window following the filing of the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019, and (ii) 22,500 RSUs vest in the first open window following the filing of the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2020.

(2) The stock options ("options") were issued to the Reporting Person on April 17, 2019, as compensation for service on the Issuer's board of directors. The options vest as follows: (i) 11,250 options vest in the first open window following the filing of the Company's Quarterly Report on Form 10-Q for quarter ended March 31, 2019, and (ii) 11,250 RSUs vest in the first open window following the filing of the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2020. The exercise price of the options is the volume-weighted average price of the Issuer's Common Stock for the 30-day period ending April 16, 2019.

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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