SEARS SAMUEL P JR

Form 4

August 16, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

0.5

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January 31, Expires: 2005

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obligations

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

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

Common

Stock

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * SEARS SAMUEL P JR

2. Issuer Name and Ticker or Trading

Symbol

BIODELIVERY SCIENCES

5. Relationship of Reporting Person(s) to

Issuer

INTERNATIONAL INC [BDSI]

(Check all applicable)

(First) C/O BIODELIVERY SCIENCES

(State)

08/14/2017

INTL, INC.,, 4131 PARKLAKE

AVENUE, SUITE 225

08/14/2017

3. Date of Earliest Transaction

Officer (give title below)

10% Owner Other (specify

(Street) 4. If Amendment, Date Original

(Middle)

(Zip)

Filed(Month/Day/Year)

(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Director

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

RALEIGH, NC 27612

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of Form: Direct Indirect Securities Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

Transaction(s) or (Instr. 3 and 4) Code V Price Amount (D)

(A)

Α

15,000

\$0 79,863

Common 08/14/2017

 $M^{(2)}$

 $M^{(1)}$

15.000 A

\$0 94,863 D

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)	4. Transaction Code (Instr. 8)	5. Number of onDerivative 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 Share
Restricted Stock Units	\$ 0	08/14/2017		M <u>(1)</u>		15,000	08/14/2017	08/14/2017	Common Stock	15,000
Restricted Stock Units	\$ 0	08/14/2017		M(2)		15,000	08/14/2017	(2)	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
ARS SAMUEL P JR						
D BIODELIVERY SCIENCES INTL, INC.,	X					
31 PARKLAKE AVENUE, SUITE 225	Λ					
LEIGH NC 27612						

Signatures

Reporting Person

SEA C/O 413

/s/ Samuel P.
Sears Jr.

**Signature of 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 15,000 Restricted Stock Units ("RSUs") granted to the Reporting Person on June 30, 2016 under the Issuer's 2011 Equity Incentive Plan, as amended.
- 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 (2) Reporting Person on July 14, 2017 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 2018 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. 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.

Reporting Owners 2