SEARS SAMUEL PJR

Form 4

November 17, 2017

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

Symbol

11/15/2017

BIODELIVERY SCIENCES INTERNATIONAL INC [BDSI]

(Check all applicable)

(Last) (First) (Middle)

(Street)

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

X Director 10% Owner Officer (give title Other (specify

C/O BIODELIVERY SCIENCES INTL, INC.,, 4131 PARKLAKE

AVENUE, SUITE 225

4. If Amendment, Date Original

 $S^{(1)}$

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

RALEIGH, NC 27612

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

(City) (State)

Common

Stock

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

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

11/15/2017

(Zip)

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

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

Reported (A) Transaction(s)

(Instr. 3 and 4)

Code V (D) Price Amount

D

\$ 12,000

2.25 82,863 (2)

D

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate Amou		nt of	Derivative	Deriv
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative Securities				Securi	ities	(Instr. 5)	Bene
		Derivative							(Instr. 3 and 4)			Own
		Security				Acquired						Follo
		•				(A) or						Repo
						Disposed						Trans
					of (D) (Instr. 3,							(Instr
						4, and 5)						
										A		
										Amount		
						I (A) (D)	Date Exercisable	Expiration Date	Title	or Namelana		
										Number		
					C 1 W					of		
					Code V	(A) (D)				Shares		

10% Owner Officer Other

Reporting Owners

Relationships Reporting Owner Name / Address

SEARS SAMUEL P JR C/O BIODELIVERY SCIENCES INTL, INC., 4131 PARKLAKE AVENUE, SUITE 225 RALEIGH, NC 27612

X

Director

Signatures

/s/ Samuel P. 11/17/2017 Sears Jr.

**Signature of Date Reporting Person

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 shares of Issuer's Common Stock were sold pursuant to a pre-planned 10b5-1 plan to cover the Reporting Person's tax liability upon the vesting of RSUs in August 2017.
 - On November 15, 2017, the Reporting Person sold an aggregate of 12,000 shares of the Issuer's Common Stock at a weighted average price of \$2.25 per share. The highest sale price for the Common Stock was \$2.35 per share and the lowest sale price was \$2.15 per share.
- The Reporting Person undertakes to provide the Company, any security holder of the Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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.

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