

BIODELIVERY SCIENCES INTERNATIONAL INC  
 Form 4  
 August 12, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

Check this box if no longer 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 \*  
 STONE WILLIAM B

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)  
 08/11/2016

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

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. 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	08/11/2016		M <sup>(1)</sup>	15,000	A \$ 0	122,675	D
Common Stock	08/11/2016		M <sup>(2)</sup>	17,500	A \$ 0	140,175	D
Common Stock	08/11/2016		S <sup>(3)</sup>	16,000	D \$ 2.57	124,175	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.

SEC 1474  
(9-02)

**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 Share
Restricted Stock Units	\$ 0	08/11/2016		M <sup>(1)</sup>	15,000	08/11/2016 08/11/2016	Common Stock	15,000
Restricted Stock Units	\$ 0	08/11/2016		M <sup>(2)</sup>	17,500	08/11/2016 <sup>(2)</sup>	Common Stock	17,500

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

STONE WILLIAM B  
C/O BIODELIVERY SCIENCES INTL, INC.,  
4131 PARKLAKE AVENUE, SUITE 225  
RALEIGH, NC 27612

X

## Signatures

/s/ William B  
Stone

08/12/2016

\*\*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 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 July 16, 2015 under the Issuer's 2011 Equity Incentive Plan, as amended.
  - (2) 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 Reporting Person on June 30, 2016 under the Issuer's 2011 Equity Incentive Plan, as amended. The remaining RSUs under this grant will

## Edgar Filing: BIODELIVERY SCIENCES INTERNATIONAL INC - Form 4

vest in the first open window following the Company's 2017 Annual Meeting of Stockholders.

- (3) The shares of common stock were sold to cover the Reporting Person's tax liability upon the vesting of RSUs.

- (4) On August 11, 2016, the Reporting Person sold an aggregate of 16,000 shares of the Issuer's Common Stock at a weighted average price of \$2.57. The highest sale price for the Common Stock was \$2.72 per share and the lowest sale price was \$2.47 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.