

ODONNELL KATHLEEN M TR IRREV TR 1 FBO FRANCIS E ODonnell JR  
 Form 4/A  
 November 09, 2004

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

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).

**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 Kathleen M TR  
 Irrev TR 1 FBO Francis E  
 ODonnell JR

(Last) (First) (Middle)

KATHLEEN M ODonnell  
 MCCABE & ODonnell, 3101  
 NORTH CENTRAL AVENUE,  
 SUITE 700

(Street)

PHOENIX, AZ 85012

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 BIODELIVERY SCIENCES  
 INTERNATIONAL INC [BDSI]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/09/2004

4. If Amendment, Date Original Filed  
 (Month/Day/Year)  
 10/27/2004

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 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 Ownership (Instr. 4) |           |   |              |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------|---|--------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |           |   |              |
| Common Stock                    | 10/25/2004                           | 10/25/2004   | P                              |   | 100   | A  | \$ 3.54                           | 165,100   | D |              |
| Common Stock                    | 10/25/2004                           | 10/25/2004   | P                              |   | 2,100   | A  | \$ 3.55                           | 167,200   | D |              |
| Common Stock                    | 10/25/2004                           | 10/25/2004   | P                              |   | 300   | A  | \$ 3.59                           | 167,500   | D |              |
| Common Stock                    |                                      |  |                                |   |   |  |                                   | 3,111,580 | I | See Footnote |

(1)

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

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(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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Warrants                                   | \$ 6.3   |                                      |  |                                |   | 06/24/2004   | 06/24/2007  | Common Stock | 5,000                      |
| Series B Convertible Preferred Stock       | (3)  |                                      |  |                                |   | 03/31/2006   | (3)   | Common Stock | 294,118                    |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

ODONNELL KATHLEEN M TR IRREV TR 1 FBO FRANCIS E ODONNELL JR  
KATHLEEN M ODONNELL MCCABE & ODONNELL  
3101 NORTH CENTRAL AVENUE, SUITE 700  
PHOENIX, AZ 85012

X

## Signatures

Kathleen M. O'Donnell,  
Trustee

11/09/2004

\*\*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) Held by Hopkins Capital Group II, LLC, which is one-third owned by the Francis E. O'Donnell Irrevocable Trust #1, of which reporting party is Trustee.
- (2) Held by Hopkins Capital Group II, LLC which is one-third owned by the Francis E. O'Donnell Irrevocable Trust #1. The Series B Convertible Preferred Stock is convertible into shares of the Company's common stock on a one for one basis.
- (3) Not Applicable

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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