

Finn Andrew L
Form SC 13G/A
February 14, 2006

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

BIODELIVERY SCIENCES INTERNATIONAL, INC.

(Name of Issuer)

Common Stock, par value \$.001

(Title of Class of Securities)

09060J 10 6

(CUSIP Number)

December 31, 2005

(Date of Event Which Requires Filing of this Statement)

Edgar Filing: Finn Andrew L - Form SC 13G/A

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Name of Reporting Person.

S. S. or I.R.S. Identification No. of Reporting Persons

Andrew L. Finn

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

3. SEC Use Only

4. Citizenship or Place of Organization

United States

5. Sole Voting Power

797,985 shares of Common Stock, which assumes conversion of shares of Series A

NUMBER OF Preferred Stock and exercise of options to purchase shares of Common Stock

SHARES 6. Shared Voting Power

BENEFICIALLY

OWNED BY 0

EACH 7. Sole Dispositive Power

REPORTING

PERSON 797,985 shares of Common Stock, which assumes conversion of shares of Series A

WITH Preferred Stock and exercise of options to purchase shares of Common Stock

8. Shared Dispositive Power

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

797,985 shares of Common Stock, which assumes conversion of shares of Series A

Preferred Stock and exercise of options to purchase shares of Common Stock

Edgar Filing: Finn Andrew L - Form SC 13G/A

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

Not Applicable

11. Percent of Class Represented by Amount in Row (9)

6.36% of the class of Common Stock, which assumes conversion of shares of Series A

Preferred Stock and exercise of options to purchase shares of Common Stock

12. Type of Reporting Person (See Instructions)

IN

Item 1 (a). Name of Issuer

BioDelivery Sciences International, Inc.

Item 1 (b). Address of the Issuer's Principal Executive Office

185 South Orange Avenue, Admin. Building 4, Newark, New Jersey 07103

Item 2 (a). Names of Persons Filing

Andrew L. Finn

Item 2 (b). Address of the Principal Business Office:

531 Meadowmont Circle, Chapel Hill, North Carolina 27517

Item 2 (c). Citizenship

United States

Item 2 (d). Title of Class of Securities

Common Stock, par value \$.001

Item 2 (e). Cusip Number

09060J 10 6

Item 3. Filing Pursuant to Rules 13d-1(b) or 13d-2(b)

Not Applicable

Item 4. Ownership

Mr. Finn is the beneficial owner of 797,985 shares of common stock, or 6.36% of the issued and outstanding common stock of the Issuer. Such beneficial ownership consists of (i) options to purchase 571 shares of common stock, par value \$.001; and (iii) 797,414 shares of Series A Preferred Stock which are convertible into shares of common stock on a 1 for 1 basis. The Series A Preferred Stock is eligible for conversion upon FDA approval of the first proposed product of Arius Paharmaceuticals, Inc.

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect

Edgar Filing: Finn Andrew L - Form SC 13G/A

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2006

/s/ Andrew L. Finn

Andrew L. Finn