

Sirgo Mark A  
Form 4  
April 13, 2018

**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 \*  
Sirgo Mark A

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)  
04/06/2018

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 Indirect Beneficial Ownership (Instr. 4)			
Common Stock	04/06/2018		A	V	285,305	A	\$ 0 (1)	2,585,966	D	
Common Stock	04/06/2018		A	V	13,576	A	\$ 0 (2)	2,599,542	D	
Common Stock (4) (5)	04/10/2018		S	D	100,000	D	\$ 2.06 (3)	2,499,542	D	

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 Number Shares
Restricted Stock Units	\$ 0	04/06/2018		A <sup>(1)</sup>	285,305	<u>(1)</u>	04/06/2018	Common Stock	285,305
Restricted Stock Units	\$ 0	04/06/2018		A <sup>(2)</sup>	13,576	<u>(2)</u>	04/06/2018	Common Stock	13,576

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Sirgo Mark A C/O BIODELIVERY SCIENCES INTL, INC., 4131 PARKLAKE AVENUE, SUITE 225 RALEIGH, NC 27612				X
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## Signatures

/s/ Mark A.  
Sirgo

04/13/2018

\*\*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) Pursuant to the Reporting Person's retirement agreement previously disclosed on a Current Report on Form 8-K filed with the Securities and Exchange Commission ("SEC") on August 29, 2017 (the "Retirement Agreement"), the future vesting of these Restricted Stock Units ("RSUs") terminated and in lieu the Reporting Person received a one-time issuance of the Issuer's common stock ("Common Stock"). Pursuant to a deferral, the vesting of these shares occurred on April 6, 2018.

(2) The shares of Common Stock were acquired by the Reporting Person as a result of the vesting of RSUs granted to the Reporting Person under the Issuer's Long-Term Incentive Plan. Pursuant to a deferral, the vesting of these shares occurred on April 6, 2018.

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- (3) On April 10, 2018, the Reporting Person sold an aggregate of 100,000 shares of the Common Stock at a weighted average price of \$2.06 per share. The highest sale price for the Common Stock was \$2.13 per share and the lowest sale price was \$2.00 per share.
- (4) The shares of Common Stock were sold under a pre-planned 10b5-1 trading plan and were sold to cover the Reporting Person's tax liability upon the vesting of RSUs.
- (5) The Reporting Person undertakes to provide the Company, any security holder of the Company or the staff of the SEC, upon request, full information regarding the number of shares of Common Stock sold at each separate price within the range set forth in these footnotes.

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.