

BIODELIVERY SCIENCES INTERNATIONAL INC

Form 5

February 13, 2015

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
Sirgo Mark A

(Last) (First) (Middle)

C/O BIODELIVERY SCIENCES
INTL, INC., 801 CORPORATE
CENTER DRIVE, SUITE 210

(Street)

2. Issuer Name and Ticker or Trading
Symbol

BIODELIVERY SCIENCES
INTERNATIONAL INC [BDSI]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2014

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

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

6. Individual or Joint/Group Reporting

(check applicable line)

RALEIGH, NC 27607

(City) (State) (Zip)

☒ 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) (A) or Amount (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
Common stock	12/22/2014	Â	G4	3,802 D \$ 0	919,800	D	Â

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 2270
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	\$ 0	02/20/2013	Â	A4	420,000	Â	Â <u>(1)</u>	02/20/2016	Common Stock
Restricted Stock Units	\$ 0	02/20/2014	Â	J4 <u>(1)</u>	Â	140,000	Â <u>(1)</u>	02/20/2016	Common Stock
Restricted Stock Units	\$ 0	02/22/2014	Â	A4	290,511	Â	Â <u>(2)</u>	02/22/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sirgo Mark A C/O BIODELIVERY SCIENCES INTL, INC., 801 CORPORATE CENTER DRIVE, SUITE 210 RALEIGH, NC 27607	Â	Â	Â President and CEO	Â

Signatures

Mark A. Sirgo 02/13/2015

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).

The restricted stock units ("RSUs") were issued to the Reporting Person on February 20, 2013, pursuant to a grant under the Issuer's Performance Long Term Incentive Plan. The RSUs vested as to one-third on February 20, 2014, and the acquisition of common stock was reported on a Form 4 filed by the Reporting Person with the Securities and Exchange Commission on February 21, 2014. One-third of the RSUs will vest on each of, (i) February 20, 2015 and (ii) February 20, 2016. Upon vesting, each RSU entitles the Reporting Person to one share of the Issuer's common stock.

The RSUs were issued to the Reporting Person on February 22, 2014, pursuant to a grant under the Issuer's Performance Long Term Incentive Plan. One-third of the RSUs will vest on each of, (i) February 22, 2015, (ii) February 22, 2016 and (iii) February 22, 2017. Upon vesting, each RSU entitles the Reporting Person to one share of the Issuer's common stock.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.