

BIODELIVERY SCIENCES INTERNATIONAL INC

Form 4

March 24, 2017

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 *
Vasisht Niraj

(Last) (First) (Middle)

C/O BIODELIVERY SCIENCES
INTL, INC., 4131 PARKLAKE
AVE., SUITE 225

(Street)

RALEIGH, NC 27612

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

BIODELIVERY SCIENCES
INTERNATIONAL INC [BDSI]

3. Date of Earliest Transaction
(Month/Day/Year)
03/24/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
SVP & Chief Technology Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/22/2017		A		1,474	A	\$ 0 <u>(1)</u>
Common Stock	03/23/2017		S <u>(2)</u>		530	D	\$ 1.9

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

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(9-02)

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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
Restricted Stock Units	\$ 0	03/22/2017		A ⁽¹⁾		1,474		03/21/2017	03/22/2017	Common Stock	1,474

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Vasisht Niraj
C/O BIODELIVERY SCIENCES INTL, INC.,
4131 PARKLAKE AVE., SUITE 225
RALEIGH, NC 27612

SVP & Chief Technology Officer

Signatures

/s/ Niraj Vasisht 03/24/2017

**Signature of Date
Reporting Person

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 reported on this Form 4 were acquired by the Reporting Person in connection with the vesting of Restricted Stock Units ("RSUs") granted to the Reporting Person under the Issuer's Long Term Incentive Plan.
- (2) 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.

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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