

BIODELIVERY SCIENCES INTERNATIONAL INC

Form 4

December 26, 2013

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

OMB APPROVAL

OMB Number: 3235-0287

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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 SECURITIESFiled 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 FRANCIS E JR

(Last) (First) (Middle)

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

(Street)

RALEIGH, NC 27607

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
SymbolBIODELIVERY SCIENCES
INTERNATIONAL INC [BDSI]3. Date of Earliest Transaction
(Month/Day/Year)
12/23/20134. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Ownership (Instr. 4)
Common Stock	12/23/2013		J ⁽¹⁾	100,000	D 5.91 (1)	2,771,751	I By HCG II LLC ⁽²⁾
Common Stock	12/23/2013		S	50,000	D 5.88 (3)	2,721,751	I By HCG II LLC ⁽²⁾

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**SEC 1474
(9-02)

displays a currently valid OMB control number.

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ODONNELL FRANCIS E JR
C/O BIODELIVERY SCIENCES INTL, INC.
801 CORPORATE CENTER DRIVE, SUITE 210
RALEIGH, NC 27607

X

Signatures

/s/ Francis E.
O'Donnell, Jr.

12/26/2013

**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) The subject shares, which were held indirectly by the Reporting Person through Hopkins Capital Group II, LLC, were involuntarily transferred by Hopkins Capital Group II, LLC to a lender of Hopkins Capital Partners, Inc. under a pledge and account control agreement between the lender and Hopkins Capital Partners, Inc. The lender exercised its rights to take title to such shares in exchange for a reduction in Hopkins Capital Partners, Inc.'s secured indebtedness equal to \$5.91 per transferred share.
- (2) These shares are owned by Hopkins Capital Group II, LLC, of which the Reporting Person is the Manager.
- (3) On December 23, 2013, the Reporting Person sold an aggregate of 50,000 shares of the Issuer's Common Stock at a weighted average price of \$5.88. The highest sale price for the Common Stock was \$5.95 per share and the lowest sale price was \$5.86 per share.

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.