

MANNINO RAPHAEL J
 Form 5
 February 14, 2006

FORM 5

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

OMB APPROVAL
 OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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

1. Name and Address of Reporting Person *
 MANNINO RAPHAEL J

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 Director

185 SOUTH ORANGE AVENUE
 (Street)

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

6. Individual or Joint/Group Reporting
 (check applicable line)

NEWARK, NJ 01703

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 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 (Instr. 4)
Common Stock			(2)	A A A	155,009	D	A

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)

Edgar Filing: MANNINO RAPHAEL J - Form 5

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 Security (Instr. 3 and 4)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date	Title	
Stock Option	\$ 3.4	10/21/2004	Â (2)	A(2)	2,058	Â	10/21/2005(1)	10/21/2014	Common Stock	2,058
Option	\$ 3.06	Â	Â	Â	Â	Â	06/30/2003	09/30/2006	Common Stock	50,300
Option	\$ 11.8	Â	Â	Â	Â	Â	06/30/2005	09/30/2006	Common Stock	22,800
Option	\$ 17.48	Â	Â	Â	Â	Â	06/30/2005	09/30/2006	Common Stock	15,400
Option	\$ 5.5	Â	Â	Â	Â	Â	03/06/2002	09/26/2007	Common Stock	20,000
Option	\$ 1.7	Â	Â	Â	Â	Â	09/26/2004	09/26/2007	Common Stock	60,000
Option	\$ 1.63	Â	Â	Â	Â	Â	01/31/2003	01/31/2008	Common Stock	20,000
Option	\$ 3.83	Â	Â	Â	Â	Â	08/14/2003	08/14/2013	Common Stock	20,900
Option	\$ 3.83	Â	Â	Â	Â	Â	08/14/2003	08/14/2013	Common Stock	20,000
Option	\$ 2.29	Â	Â	Â	Â	Â	07/29/2004	07/29/2014	Common Stock	20,000
Option	\$ 2.94	Â	Â	Â	Â	Â	07/28/2004	07/28/2014	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MANNINO RAPHAEL J 185 SOUTH ORANGE AVENUE NEWARK,Â NJÂ 01703	Â X	Â	Â Director	Â

Signatures

Raphael J.
Mannino

02/13/2006

 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) Options vest as follows: 686 on 10/21/2005; 686 on 10/21/2006; 686 on 10/21/2007
 - (2) Not Applicable

Â

Remarks:

GrantÂ ofÂ stockÂ options

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.