

BIODELIVERY SCIENCES INTERNATIONAL INC
 Form 4
 March 28, 2014

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 *
 O'DONNELL 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 Symbol
 BIODELIVERY SCIENCES
 INTERNATIONAL INC [BDSI]

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/26/2014

4. 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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V Amount		
Common Stock	03/26/2014		S	D	50,000	\$ 8.04 <u>(1)</u>	2,472,606 I By HCG II LLC <u>(2)</u>

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

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 (9-02)

