

Mayer Christine  
Form 3  
January 04, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *	2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
Â Mayer Christine (Last) (First) (Middle)	(Month/Day/Year) 01/01/2010	BIOVAIL CORP INTERNATIONAL [BVF]		

C/O BIOVAIL CORPORATION,Â 7150 MISSISSAUGA ROAD  
(Street)

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
VP, BTA Pharmaceuticals, Inc.

MISSISSAUGA,Â A6Â L5N 8M5  
(City) (State) (Zip)

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 Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
No Non-Derivative Securities are Beneficially Owned	0	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Options (right to purchase)	Â (1)	08/09/2010	Common Stock, no par value	20,000	\$ 17.45	D	Â
Stock Options (right to purchase)	Â (2)	03/30/2011	Common Stock, no par value	5,333	\$ 24.5	D	Â
Stock Options (right to purchase)	Â (3)	03/22/2012	Common Stock, no par value	25,000	\$ 22.05	D	Â
Restricted Share Units	03/12/2011	03/12/2011	Common Stock, no par value	7,491 (4)	\$ (5)	D	Â
Stock Options (right to purchase)	Â (6)	04/01/2013	Common Stock, no par value	75,000	\$ 10.83	D	Â
Restricted Share Units	02/25/2012	02/25/2012	Common Stock, no par value	6,555 (7)	\$ (5)	D	Â
Stock Options (right to purchase)	Â (8)	03/09/2014	Common Stock, no par value	75,000	\$ 10.86	D	Â
Restricted Share Units	08/05/2014	08/05/2014	Common Stock, no par value	50,306 (9)	\$ (5)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mayer Christine C/O BIOVAIL CORPORATION, 7150 MISSISSAUGA ROAD MISSISSAUGA,Â A6Â L5N 8M5	Â	Â	Â VP, BTA Pharmaceuticals, Inc.	Â

## Signatures

/s/ Angie Palmer, by Power of Attorney  
01/04/2010

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) On August 9, 2005, the Reporting Person was granted 20,000 Stock Options, all of which are currently exercisable.

(2) On March 30, 2006, the Reporting Person was granted 5,333 Stock Options, all of which are currently exercisable.

On March 22, 2007, the Reporting Person was granted 25,000 Stock Options. 6,250 Stock Options were exercisable as of the grant date and 6,250 Stock Options vested and became exercisable on each of March 1, 2008 and 2009. The remaining 6,250 Stock Options will vest and become exercisable on March 1, 2010.

(3) Includes an initial grant of 6,250 Restricted Share Units (granted on March 12, 2008) and additional Restricted Share Units that were allocated to the Reporting Person as dividend equivalents on the payment date(s) of dividends on Common Stock, no par value, of Biovail Corporation (the "Common Stock").

(5) Each Restricted Share Unit represents a contingent right to receive one share of Common Stock.

(6) On April 1, 2008, the Reporting Person was granted 75,000 Stock Options. 25,000 Stock Options vested and became exercisable on April 1, 2009. 25,000 Stock Options will vest and become exercisable on each of April 1, 2010 and 2011.

(7) Includes an initial grant of 6,250 Restricted Share Units (granted on February 25, 2009) and additional Restricted Share Units that were allocated to the Reporting Person as dividend equivalents on the payment date(s) of dividends on Common Stock.

(8) On March 9, 2009, the Reporting Person was granted 75,000 Stock Options, which will vest and become exercisable in three equal installments commencing on the first anniversary of the grant date.

(9) Includes an initial grant of 50,000 performance based Restricted Share Units (granted on August 5, 2009) and additional Restricted Share Units that were allocated to the Reporting Person as dividend equivalents on the payment date(s) of dividends on Common Stock.

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### Remarks:

SeeÂ ExhibitÂ 24.1Â -Â PowerÂ ofÂ Attorney

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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