

BIODELIVERY SCIENCES INTERNATIONAL INC
 Form 4
 October 04, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

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. Date of Earliest Transaction (Month/Day/Year)
 09/30/2005

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

709 THE HAMPTONS LANE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

TOWN AND COUNTRY, MO 63017

(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 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	09/30/2005	09/30/2005	P		10,000	A	\$ 1.95
Common Stock	09/30/2005	09/30/2005	P		10,000	A	\$ 1.95
Common Stock	09/30/2005	09/30/2005	P		5,000	A	\$ 1.97
Common Stock	09/30/2005	09/30/2005	P		5,000	A	\$ 1.97
Common Stock	09/30/2005	09/30/2005	P		5,000	A	\$ 1.96

Edgar Filing: BIODELIVERY SCIENCES INTERNATIONAL INC - Form 4

Common Stock	09/30/2005	09/30/2005	P	5,000	A	\$ 1.95	97,689	D	
Common Stock	09/30/2005	09/30/2005	P	20,000	A	\$ 1.82	117,689	D	
Common Stock	09/30/2005	09/30/2005	P	20,000	A	\$ 1.8	137,689	D	
Common Stock	09/30/2005	09/30/2005	P	20,000	A	\$ 1.84	157,689	D	
Common Stock	09/30/2005	09/30/2005	P	200,000	D	\$ 2	3,311,580	I	Through Hopkins Capital Group II, LLC
Common Stock							45,767	I	Through family member

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 1474
(9-02)

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 or Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 5.5					03/06/2002	03/06/2007	Common Stock	26,991
Option	\$ 3.06					10/01/2001	10/01/2006	Common Stock	8,009
Option	\$ 3.83					08/14/2003	08/14/2013	Common Stock	35,000
Option	\$ 2.29					07/29/2004	07/29/2014		35,000

				Common Stock	
Option	\$ 2.94	07/28/2005	07/28/2015	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ODONNELL FRANCIS E JR 709 THE HAMPTONS LANE TOWN AND COUNTRY, MO 63017		X		

Signatures

/s/ Francis E.
O'Donnell, Jr. 10/03/2005

__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).

Remarks:

- * Grant of stock options

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.