

Plesha Scott M.
Form 4
March 22, 2018

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 *
Plesha Scott M.

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)
03/20/2018

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

C/O BIODELIVERY SCIENCES
INTL, INC., 4131 PARKLAKE
AVE. SUITE 225

(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

RALEIGH, NC 27612

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| | | | Code V | Amount | | | |
| Common Stock | 03/20/2018 | | M ⁽¹⁾ | 8,333 A | \$ 0 (1) | 150,031 | D |
| Common Stock | 03/20/2018 | | A ⁽²⁾ | 7,125 A | \$ 0 (2) | 157,156 | D |

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

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(9-02)

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units | \$ 0 | 03/20/2018 | | M ⁽¹⁾ | 8,333 | <u>(1)</u> 03/20/2020 | Common Stock | 8,333 |
| Restricted Stock Units | \$ 0 | 03/20/2018 | | A ⁽²⁾ | 7,125 | <u>(2)</u> 03/20/2020 | Common Stock | 7,125 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Plesha Scott M. C/O BIODELIVERY SCIENCES INTL, INC., 4131 PARKLAKE AVE. SUITE 225 RALEIGH, NC 27612 | | | President | |

Signatures

/s/ Scott Plesha 03/22/2018

 Date
**Signature of Reporting Person

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 shares of common stock were acquired by the Reporting Person as a result of the vesting of one-third of the Restricted Stock Units ("RSUs") granted to the Reporting Person on February 6, 2017 under the Issuer's 2011 Equity Incentive Plan, as amended (the "EIP"). The remainder of the RSUs under this grant will vest in equal portions after the first open window upon the filing of the Company's Annual Report in March 2019 and March 2020.

(2) The shares of common stock were acquired by the Reporting Person as a result of the vesting of one-third of the performance-based RSUs ("Performance RSUs") granted to the Reporting Person on February 6, 2017 under the EIP subject to certain performance measures. The remainder of the Performance RSUs under this grant will vest, in equal amounts, but subject to certain performance measures, after the first open window upon the filing of the Company's Annual Report in March 2019 and March 2020.

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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