

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* ODONNELL 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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/20/2019			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O BIODELIVERY SCIENCES INTL, INC., 4131 PARKLAKE AVE. SUITE 225			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/20/2019		M ⁽¹⁾		62,500	A	\$0.00 ⁽¹⁾	583,687	D	
Common Stock	03/20/2019		A ⁽²⁾		62,500	A	\$0.00 ⁽²⁾	646,187	D	
Common Stock	03/20/2019		M ⁽³⁾		15,000	A	\$0.00 ⁽³⁾	661,187	D	
Common Stock	03/20/2019		A ⁽⁴⁾		15,000	A	\$0.00 ⁽⁴⁾	676,187	D	
Common Stock	03/20/2019		A ⁽⁵⁾		9,757	A	\$0.00 ⁽⁵⁾	685,944	D	
Common Stock ⁽⁷⁾⁽⁸⁾	03/21/2019		S		71,690	D	\$5.21 ⁽⁶⁾	614,254	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Title
Restricted Stock Units	\$0.00	03/20/2019		M ⁽¹⁾		62,500	(1)	03/19/2020	Common Stock	62,500	\$0.00 ⁽¹⁾	62,500	D	
Restricted Stock Units	\$0.00	03/20/2019		A ⁽²⁾		62,500	(2)	03/19/2020	Common Stock	62,500	\$0.00 ⁽²⁾	0	D	
Restricted Stock Units	\$0.00	03/20/2019		M ⁽³⁾		15,000	(3)	03/19/2021	Common Stock	15,000	\$0.00 ⁽³⁾	30,000	D	
Restricted Stock Units	\$0.00	03/20/2019		A ⁽⁴⁾		15,000	(4)	03/19/2021	Common Stock	15,000	\$0.00 ⁽⁴⁾	0	D	
Restricted Stock Units	\$0.00	03/20/2019		A ⁽⁵⁾		9,757	(5)	03/20/2019	Common Stock	9,757	\$0.00	0	D	

Explanation of Responses:

1. The shares of common stock were acquired by the Reporting Person as a result of the vesting of 62,500 of 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 the first open window upon the filing of the Company's Annual Report in March 2020.

2. The shares of common stock were acquired by the Reporting Person as a result of the vesting of 62,500 Performance RSUs granted to the Reporting Person on February 6, 2017 under the EIP, subject to certain performance measures. The remainder of the PRSUs under this grant will vest after the first open window upon the filing of the Company's Annual Report in March 2020 subject to certain performance measures.
3. The shares of common stock were acquired by the Reporting Person as a result of the vesting of 15,000 of RSUs granted to the Reporting Person on February 18, 2018 under the EIP. The remainder of the RSUs under this grant will vest in the first open window upon the filing of the Company's Annual Report in March 2020 and March 2021.
4. The shares of common stock were acquired by the Reporting Person as a result of the vesting of 15,000 Performance RSUs granted to the Reporting Person on February 18, 2018 under the EIP, subject to certain performance measures. The remainder of the PRSUs under this grant will vest after the first open window upon the filing of the Company's Annual Report in March 2020 subject to certain performance measures.
5. The shares of Common Stock were acquired by the Reporting Person as a result of the vesting of RSUs granted to the Reporting Person under the Issuer's Long-Term Incentive Plan.
6. On March 21, 2019, the Reporting Person sold an aggregate of 71,690 shares of the Common Stock at a weighted average price of \$5.21 per share. The highest sale price for the Common Stock was \$5.33 per share and the lowest sale price was \$5.04 per share.
7. The shares of Common Stock were sold under a pre-planned 10b5-1 trading plan and were sold to cover the Reporting Person's tax liability upon the vesting of RSUs.
8. The Reporting Person undertakes to provide the Company, any security holder of the Company or the staff of the SEC, upon request, full information regarding the number of shares of Common Stock sold at each separate price within the range set forth in these footnotes.

Remarks:

/s/ Francis E Jr. O'Donnell 03/22/2019

** Signature of Reporting Person Date

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

* 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).

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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