

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**

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 * <u>Smith Thomas B</u> <hr/> (Last) (First) (Middle) C/O BIODELIVERY SCIENCES INTL, INC., 4131 PARKLAKE AVE. SUITE 225 <hr/> (Street) RALEIGH NC 27612 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BIODELIVERY SCIENCES INTERNATIONAL INC [ BDSI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X Chief Medical Officer
	3. Date of Earliest Transaction (Month/Day/Year) 01/29/2020	

**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			

**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	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (right to buy)	\$6.17 <sup>(1)</sup>	01/29/2020		A <sup>(2)</sup>		110,122		(2)	01/29/2030	Common Stock	110,122	\$0	110,122	D	
Restricted Stock Units	\$0.0	01/29/2020		A <sup>(3)</sup>		22,645		(4)	01/29/2023	Common Stock	22,645	\$0	22,645	D	

**Explanation of Responses:**

- The exercise price of the stock options issued to the Reporting Person is the volume-weighted average price of the Issuer's common stock for the 30-day period ending on January 28, 2020.
- The stock options were issued to the Reporting Person on January 29, 2020, pursuant to a grant under the Issuer's 2019 Stock Option and Incentive Plan (the "Plan"). The award is subject to time-based vesting and will vest in equal portions on: (i) January 29, 2021; (ii) January 29, 2022; and (iii) January 29, 2023.
- The Restricted Stock Units ("RSUs") were issued to the Reporting Person on January 29, 2020, pursuant to a grant under the Plan. The award is subject to time-based vesting and will vest in equal portions on: (i) January 29, 2021; (ii) January 29, 2022; and (iii) January 29, 2023.
- Upon vesting, each RSU entitles the Reporting Person to one share of the Issuer's common stock.

**Remarks:**

/s/ Thomas Smith, MD. 01/31/2020

\*\* 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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