

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or Section 15(d)
of the Securities Exchange Act of 1934

Date of Report: March 9, 2020

BioDelivery Sciences International, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-31361
(Commission
File Number)

35-2089858
(IRS Employer
Identification No.)

4131 ParkLake Ave., Suite #225
Raleigh, NC
(Address of principal executive offices)

27612
(Zip Code)

Registrant's telephone number, including area code: **919-582-9050**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.001	BDSI	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 9, 2020, upon the recommendation of its Nominating and Corporate Governance Committee, the Board of Directors (the "Board") of BioDelivery Sciences International, Inc. (the "Company") appointed Mr. Jeffrey A Bailey to join the Board, effective as of March 9, 2020. The Board determined that Mr. Bailey is independent under the listing standards of Nasdaq. Mr. Bailey was not appointed to serve on any committees at this time.

As a non-employee director, Mr. Bailey will receive cash compensation and an equity award for his Board service in accordance with the Company's director remuneration policy. Mr. Bailey is not a party to any transaction with the Company that would require disclosure under Item 404(a) of Regulation S-K, and there are no arrangements or understandings between Mr. Bailey and any other persons pursuant to which he was selected as a director. In addition, Mr. Bailey will enter into an indemnification agreement with the Company consistent with the form of indemnification agreement entered into between the Company and its existing non-employee directors.

On March 9, 2020, the Company issued a press release announcing Mr. Bailey's appointment to the Board. A copy of this press release is furnished as Exhibit 99.1 to this report on Form 8-K.

Item 9.01. Exhibits

(d) Exhibits

99.1 [Press Release Issued by the Company on March 9, 2020, furnished herewith.](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

March 9, 2020

BIODELIVERY SCIENCES INTERNATIONAL, INC.

By: /s/ Mary Theresa Coelho

Name: Mary Theresa Coelho

Title: Chief Financial Officer and Treasurer

BioDelivery Sciences Appoints Jeffrey A. Bailey to its Board of Directors

Mr. Bailey Further Strengthens Company Leadership Bringing more than 30 Years of Significant Industry Experience including Commercial Operations and Board Management

RALEIGH, N.C., March 9, 2020 -- BioDelivery Sciences International, Inc. (NASDAQ: BDSI), a rapidly growing specialty pharmaceutical company dedicated to patients living with serious and complex chronic conditions, today announced that it has appointed Jeffrey A. Bailey to its Board of Directors. Mr. Bailey brings more than 30 years of leadership experience building and leading high-quality pharmaceutical businesses across a diverse variety of important disciplines relevant to the continued growth and evolution of BDSI. He has an extensive track record of creating significant shareholder value both organically and through business development pathways.

“I am very excited to have Jeff join our board of directors,” stated Peter Greenleaf, Chairman of BDSI. “His extensive experience in both running commercial operations and driving value through corporate transactions will further expand our company’s leadership as we continue driving our growth momentum into the future.”

“This is a wonderful time to be joining the board of BDSI,” stated Jeff Bailey. “The Company has experienced a very successful transition over the last few years and is well positioned to further capitalize on its success. I look forward to working as a member of the board to help the Company accomplish its ambitions.”

Jeff joins the BDSI board bringing diverse leadership experiences in commercial and supply chain management during a 20+ year career at Johnson & Johnson/Janssen Pharmaceutica as well as during a tenure as an Operating Unit President at Novartis Pharmaceuticals. He also has extensive business development and transactional expertise that includes officer roles during King Pharmaceuticals’ acquisition by Pfizer, Fougera Pharmaceuticals’ acquisition by Novartis, and as Chairman and CEO during Neurovance’s acquisition by Otsuka. Additionally, Mr. Bailey served as President and CEO of Lantheus Medical Imaging, Inc, taking the company public in 2015.

Currently, Mr. Bailey serves as Chairman of Aileron Therapeutics since March 2018 and as a Board Member of Madison Vaccines, a privately held biopharmaceutical company, since October 2017. Since January 2018, Mr. Bailey has served as CEO and Director of IlluminOss Medical, Inc. Mr. Bailey received a B.S. from Rutgers University.

About BioDelivery Sciences International, Inc.

BioDelivery Sciences International, Inc. (NASDAQ: BDSI) is a commercial-stage specialty pharmaceutical company dedicated to patients living with chronic conditions. BDSI has built a portfolio of products that includes utilizing its novel and proprietary BioErodible MucoAdhesive (BEMA®) technology to develop and commercialize, either on its own or in partnership with third parties, new applications of proven therapies aimed at addressing important unmet medical needs. BDSI’s marketed products address serious and debilitating conditions, including chronic pain, opioid dependence, and opioid-induced constipation.

Cautionary Note on Forward-Looking Statements

This press release and any statements of employees, representatives, and partners of BDSI related thereto contain, or may contain, among other things, certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve significant risks and uncertainties. Such statements may include, without limitation, statements with respect to the BDSI’s plans, objectives, projections, expectations and intentions and other statements identified by words such as “projects,” “may,” “will,” “could,” “would,” “should,” “believes,” “expects,” “anticipates,” “estimates,” “intends,” “plans,” “potential” or similar expressions. These statements are based upon the current beliefs and expectations of the BDSI’s management and are subject to significant risks and uncertainties, including those detailed in the BDSI’s filings with the Securities

and Exchange Commission. Actual results may differ materially from those set forth or implied in the forward-looking statements. These forward-looking statements involve certain risks and uncertainties that are subject to change based on various factors (many of which are beyond the BDSI’s control) including those set forth in our 2018 annual report on Form 10-K filed with the US Securities and Exchange Commission and subsequent filings. BDSI undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future presentations or otherwise, except as required by applicable law.

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