

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 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

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>Cukier Herm</u> _____ (Last) (First) (Middle) <u>C/O BIODELIVERY SCIENCES INTL, INC.</u> <u>4131 PARKLAKE AVE. SUITE 225</u> _____ (Street) <u>RALEIGH NC 27612</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BIODELIVERY SCIENCES</u> <u>INTERNATIONAL INC [BDSI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/08/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3A. 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	05/08/2019		M		66,666	A	(1)	66,666	D	
Common Stock ⁽²⁾	05/08/2019		S		29,425	D	\$5.07 ⁽³⁾	37,421	D	
Common Stock ⁽²⁾	05/09/2019		S		860	D	\$4.92	36,381	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	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(1)	05/08/2019		M ⁽¹⁾		66,666		(1)	05/08/2021	Common Stock	66,666	\$0.00	133,334	D	

Explanation of Responses:

- The shares of common stock were acquired by the Reporting Person as a result of the vesting of 66,666 Performance Restricted Stock Units ("PRSU") granted to the Reporting Person on May 2, 2018 under the Issuer's 2011 Equity Incentive Plan, as amended, subject to certain performance measures. The remainder of the PRSUs under this grant will vest: i) one-half after the first open window upon the filing of the Company's Annual Report in March 2020 subject to certain performance measures and ii) the remaining half after the first open window upon the filing of the Company's Annual Report in March 2021 subject to certain performance measures. The PRSUs convert into common stock on a one-for-one basis.
- 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 PRSUs.
- On May 8, 2019, the Reporting Person sold an aggregate of 29,425 shares of the Common Stock at a weighted average price of \$5.07 per share. The highest sale price for the Common Stock was \$5.19 per share and the lowest sale price was \$4.99 per share. 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/ Herm Cukier 05/10/2019
 ** 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.

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 Number.