

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Bailey Jeffrey Allen</u> <hr/> (Last) (First) (Middle) 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> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) 11/04/2020 <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year)			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) Chief Executive Officer <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
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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	11/04/2020		M		40,000	A	\$0	45,567	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)	11/04/2020		M			40,000	(1)	05/10/2022	Common Stock	40,000	\$0	0	D	
Stock Options (right to buy)	\$3.6 ⁽²⁾	11/04/2020		A		840,000		(3)	11/04/2030	Common Stock	840,000	\$0	840,000	D	
Restricted Stock Units	(3)	11/04/2020		A		160,000		(3)	11/04/2023	Common Stock	160,000	\$0	160,000	D	

Explanation of Responses:

- The Restricted Stock Units ("RSUs") were issued to the Reporting Person on May 10, 2020, pursuant to a grant under the Issuer's 2019 Stock Option Plan (the "Plan"). Pursuant to the execution of an amended offer letter, the RSUs have fully vested on November 4, 2020.
- The exercise price of the stock options issued to the Reporting Person is the volume-weighted average price of the Company's common stock for the 30-day period preceding November 4, 2020.
- The stock options and RSUs were issued to the Reporting Person on November 4, 2020, pursuant to a grant under the Plan and are subject to vesting in thirds on each of November 4, 2021, November 4, 2022 and November 4, 2023.

Remarks:

Jeffrey A Bailey

11/06/2020

** 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.

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.