

Plesha Scott M.
Form 4
March 22, 2019

FORM 4

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

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Plesha Scott M.

2. Issuer Name and Ticker or Trading Symbol
BIODELIVERY SCIENCES INTERNATIONAL INC [BDSI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/20/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
See Remarks

C/O BIODELIVERY SCIENCES INTL, INC., 4131 PARKLAKE AVE. SUITE 225

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	03/20/2019		M ⁽¹⁾	A	\$ 0 (1)	232,337	D
Common Stock	03/20/2019		A ⁽²⁾	A	\$ 0 (2)	240,670	D
Common Stock	03/20/2019		M ⁽³⁾	A	\$ 0 (3)	261,503	D
Common Stock	03/20/2019		A ⁽⁴⁾	A	\$ 0 (4)	282,833	D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	03/20/2019		M ⁽¹⁾		8,333	<u>(1)</u>	03/19/2020	Common Stock	8,333
Restricted Stock Units	\$ 0	03/20/2019		A ⁽²⁾		8,333	<u>(2)</u>	03/19/2020	Common Stock	8,333
Restricted Stock Units	\$ 0	03/20/2019		M ⁽³⁾		20,833	<u>(3)</u>	03/19/2021	Common Stock	20,833
Restricted Stock Units	\$ 0	03/20/2019		A ⁽⁴⁾		20,833	<u>(4)</u>	03/19/2021	Common Stock	20,833

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Plesha Scott M.
C/O BIODELIVERY SCIENCES INTL, INC.,
4131 PARKLAKE AVE. SUITE 225
RALEIGH, NC 27612

See Remarks

Signatures

/s/ Scott Plesha

03/22/2019

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) The shares of common stock were acquired by the Reporting Person as a result of the vesting of 8,333 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 8,333 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 20,833 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 20,833 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.

Remarks:

President and Chief Commercial Officer

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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