

Greenleaf Peter  
Form 4  
August 03, 2018

**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 \*  
Greenleaf Peter

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/01/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)

RALEIGH, NC 27612  
  
(City) (State) (Zip)

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

**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)	Code V Amount (D) Price		

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)**

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	\$ 0	08/01/2018		A		(1) 08/01/2022	Common Stock	112,288	
Stock Options (right to buy)	\$ 2.93	08/01/2018		A		(2) 08/01/2028	Common Stock	64,164	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Greenleaf Peter C/O BIODELIVERY SCIENCES INTL, INC., 4131 PARKLAKE AVE. SUITE 225 RALEIGH, NC 27612	X			

## Signatures

/s/ Peter Greenleaf  
08/03/2018

\*\*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 restricted stock units ("RSUs") were issued to the Reporting Person on August 1, 2018, as compensation for service on the Issuer's board of directors. The RSUs vest as follows: (i) 3,644 RSUs vest in the first open window following the filing of the Company's quarterly 10Q for June 30, 2018, (ii) 21,144 RSUs vest in the first open window following the Company's 2019 Annual Meeting of Stockholders, (iii) 35,000 RSUs vest in the first open window following the Company's 2020 Annual Meeting of Stockholders, (iv) 35,000 RSUs vest in the first open window following the Company's 2021 Annual Meeting of Stockholders and (v) 17,500 RSUs vest in the first open window following the Company's 2022 Annual Meeting of Stockholders.
- (2) The stock options ("options") were issued to the Reporting Person on August 1, 2018, as compensation for service on the Issuer's board of directors. The options vest as follows: (i) 2,082 options vest in the first open window following the filing of the Company's quarterly 10Q for June 30, 2018, (ii) 12,082 options vest in the first open window following the Company's 2019 Annual Meeting of Stockholders, (iii) 20,000 options vest in the first open window following the Company's 2020 Annual Meeting of Stockholders, (iv) 20,000 options vest in the first open window following the Company's 2021 Annual Meeting of Stockholders and (v) 10,000 options vest in the first open window following the Company's 2022 Annual Meeting of Stockholders.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.