

Mulligan Margaret Jean
 Form 3
 January 04, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Mulligan Margaret Jean
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 01/01/2010

3. Issuer Name and Ticker or Trading Symbol

BIOVAIL CORP INTERNATIONAL [BVF]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Senior Vice-President & CFO

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

C/O BIOVAIL CORPORATION,Â 7150 MISSISSAUGA ROAD

(Street)

MISSISSAUGA,Â A6Â L5N 8M5

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

Common Stock, no par value

2. Amount of Securities Beneficially Owned (Instr. 4)

28,000

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D Â

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Restricted Share Units	02/25/2012	02/25/2012	Common Stock, no par value	6,555 ⁽¹⁾	\$ ⁽²⁾	D	Â
Stock Options (right to purchase)	Â ⁽³⁾	03/09/2014	Common Stock, no par value	75,000	\$ 10.86	D	Â
Restricted Share Units	08/05/2014	08/05/2014	Common Stock, no par value	50,306 ⁽⁴⁾	\$ ⁽²⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mulligan Margaret Jean C/O BIOVAIL CORPORATION, 7150 MISSISSAUGA ROAD MISSISSAUGA, Â A6Â L5N 8M5	Â	Â	Â Senior Vice-President & CFO	Â

Signatures

/s/ Angie Palmer, by Power of Attorney 01/04/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes an initial grant of 6,250 Restricted Share Units (granted on February 25, 2009) and additional Restricted Share Units that were allocated to the Reporting Person as dividend equivalents on the payment date(s) of dividends on Common Stock, no par value, of Biovail Corporation (the "Common Stock").
- (2) Each Restricted Share Unit represents a contingent right to receive one share of Common Stock.
- (3) On March 9, 2009, the Reporting Person was granted 75,000 Stock Options. 25,000 Stock Options will vest and become exercisable on each of March 9, 2010, 2011 and 2012.
- (4) Includes an initial grant of 50,000 performance based Restricted Share Units (granted on August 5, 2009) and additional Restricted Share Units that were allocated to the Reporting Person as dividend equivalents on the payment date(s) of dividends on Common Stock.

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Remarks:

See Â Exhibit Â 24.1 Â - Â Power Â of Â Attorney

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.