

ODonnell Kathleen M
Form 4/A
November 05, 2004

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ODonnell Kathleen 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)

11/03/2004

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

C/O MCCABE &
O'DONNELL, 3101 NORTH
CENTRAL AVENUE, SUITE 700

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)
09/20/2004

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

PHOENIX, AZ 85012

(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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/20/2004	09/20/2004	P		2,500	A	\$ 2.8496	120,000	I	See Footnote (1)
Common Stock	09/20/2004	09/20/2004	P		2,500	A	\$ 2.8449	122,500	I	See Footnote (1)
Common Stock	09/21/2004	09/21/2004	P		100	A	\$ 2.85	122,600	I	See Footnote (1)

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Common Stock	09/21/2004	09/21/2004	P	250	A	\$ 2.85	122,850	I	See Footnote <u>(1)</u>
Common Stock	09/21/2004	09/21/2004	P	500	A	\$ 3	123,350	I	See Footnote <u>(1)</u>
Common Stock	09/21/2004	09/21/2004	P	50	A	\$ 3	123,400	I	See Footnote <u>(1)</u>
Common Stock	09/21/2004	09/21/2004	P	500	A	\$ 2.98	123,900	I	See Footnote <u>(1)</u>
Common Stock	09/21/2004	09/21/2004	P	1,000	A	\$ 2.98	124,900	I	See Footnote <u>(1)</u>
Common Stock	09/21/2004	09/21/2004	P	100	A	\$ 2.91	125,000	I	See Footnote <u>(1)</u>
Common Stock	09/21/2004	09/21/2004	P	100	A	\$ 2.91	125,100	I	See Footnote <u>(1)</u>
Common Stock	09/21/2004	09/21/2004	P	100	A	\$ 3	125,200	I	See Footnote <u>(1)</u>
Common Stock	09/21/2004	09/21/2004	P	200	A	\$ 3	125,400	I	See Footnote <u>(1)</u>
Common Stock	09/21/2004	09/21/2004	P	800	A	\$ 3	126,200	I	See Footnote <u>(1)</u>
Common Stock	09/21/2004	09/21/2004	P	1,200	A	\$ 3	127,400	I	See Footnote <u>(1)</u>
Common Stock	09/21/2004	09/21/2004	P	100	A	\$ 2.85	127,500	I	See Footnote <u>(1)</u>
Common Stock							3,111,580	I	See Footnote <u>(2)</u>
Common Stock							4,577	D	

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Warrants	\$ 6.3					06/24/2003 06/24/2007	Common Stock 5,000
Series B Convertible Preferred Stock	(3)					03/31/2006 (3)	Common Stock 294,118

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

O'Donnell Kathleen M
C/O MCCABE & O'DONNELL
3101 NORTH CENTRAL AVENUE, SUITE 700
PHOENIX, AZ 85012

X

Signatures

Kathleen M.
O'Donnell 11/03/2004

**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) Held by the Francis E. O'Donnell Irrevocable Trust #1, of which reporting party is Trustee.

(2)

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Held by Hopkins Capital Group II, LLC, which is one-third owned by the Francis E. O'Donnell Irrevocable Trust #1, of which reporting party is Trustee. The Series B Convertible Preferred Stock is convertible into shares of the Company's common stock on a one for one basis.

(3) Not Applicable

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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