Mayer Christine Form 4 April 06, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * Mayer Christine

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

BIOVAIL CORP

INTERNATIONAL [BVF]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

C/O BIOVAIL

CORPORATION, 7150

(Month/Day/Year) 04/05/2010

below) SVP, BTA Pharmaceuticals, Inc.

MISSISSAUGA ROAD

(Street)

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

Applicable Line)

X Form filed by One Reporting Person

MISSISSAUGA, A6 L5N 8M5

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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D

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. Transacti Code (Instr. 8)	onof Derivativ	` '		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (I) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Share Units	<u>(1)</u>	04/05/2010		A(2)	40	03/12/2011	03/12/2011	Common Stock, no par value	40
Restricted Share Units	<u>(1)</u>	04/05/2010		A(2)	35	02/25/2012	02/25/2012	Common Stock, no par value	35
Restricted Share Units	<u>(1)</u>	04/05/2010		A(2)	272	08/05/2014	08/05/2014	Common Stock, no par value	272
Restricted Share Units	(1)	04/05/2010		A(2)	37	02/17/2013	02/17/2013	Common Stock, no par value	37

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Mayer Christine C/O BIOVAIL CORPORATION 7150 MISSISSAUGA ROAD MISSISSAUGA, A6 L5N 8M5

SVP, BTA Pharmaceuticals, Inc.

Signatures

/s/Angie Palmer, by Power-of-Attorney 04/06/2010

**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) Each Restricted Share Unit represents a contingent right to receive one share of Common Stock, no par value, of Biovail Corporation (the "Common Stock").
- (2) Represents dividend equivalents accrued on Restricted Share Units as a result of a dividend paid on the Common Stock on April 5, 2010.

Reporting Owners 2

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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.