

Davis Todd C
Form 4
August 03, 2018

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 *
Davis Todd C

(Last) (First) (Middle)

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

(Street)

RALEIGH, NC 27612

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

BIODELIVERY SCIENCES
INTERNATIONAL INC [BDSI]

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 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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SEC 1474
(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 or Number of Shares
Restricted Stock Units	\$ 0	08/01/2018		A		96,247		<u>(1)</u>	08/01/2022	Common Stock	96,247
Stock Options (right to buy)	\$ 2.93	08/01/2018		A		48,123		<u>(2)</u>	08/01/2028	Common Stock	48,123

Reporting Owners

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

Signatures

/s/ Todd Davis 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) 3,124 RSUs vest in the first open window following the filing of the Company's quarterly 10Q for June 30, 2018, (ii) 18,123 RSUs vest in the first open window following the Company's 2019 Annual Meeting of Stockholders, (iii) 30,000 RSUs vest in the first open window following the Company's 2020 Annual Meeting of Stockholders, (iv) 30,000 RSUs vest in the first open window following the Company's 2021 Annual Meeting of Stockholders and (v) 15,000 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) 1,562 options vest in the first open window following the filing of the Company's quarterly 10Q for June 30, 2018, (ii) 9,061 options vest in the first open window following the Company's 2019 Annual Meeting of Stockholders, (iii) 15,000 options vest in the first open window following the Company's 2020 Annual Meeting of Stockholders, (iv) 15,000 options vest in the first open window following the Company's 2021 Annual Meeting of Stockholders and (v) 7,500 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.

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