Edgar Filing: BIODELIVERY SCIENCES INTERNATIONAL INC - Form 5

BIODELIVERY SCIENCES INTERNATIONAL INC

09/01/2005(1)

Common

 $\hat{A}^{(2)}$

P

100

\$

20,300

Α

Form 5

February 14, 2006

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Sirgo Mark A Symbol **BIODELIVERY SCIENCES** (Check all applicable) INTERNATIONAL INC [BDSI] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) _X_ Director 10% Owner _X__ Officer (give title Other (specify (Month/Day/Year) below) below) 12/31/2005 Chief Financial Officer 2501 AERIAL CENTER PARKWAY, Â SUITE 205 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) RALEIGH. NCÂ 27560 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if Transaction (A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) Fiscal Year (A) (Instr. 3 and or 4) Price Amount (D) Common Â 08/12/2005 (2) P4 \$ 2.6 20,300 D 500 A Stock Common Â $08/23/2005^{(1)}$ $\hat{A}^{(2)}$ P 200 20,300 D Stock Common Â 08/29/2005(1) \hat{A} (2) P 100 D 20,300 Stock

Â

D

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| Stock | | | | | | 2.57 | | | |
|-----------------|---------------|-----|---|-------|---|------------|--------|---|---|
| Common Stock | 09/01/2005(1) | (2) | P | 500 | A | \$ 2.55 | 20,300 | D | Â |
| Common Stock | 09/01/2005(1) | (2) | P | 400 | A | \$ 2.56 | 20,300 | D | Â |
| Common Stock | 09/01/2005(1) | (2) | P | 1,000 | A | \$ 2.58 | 20,300 | D | Â |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

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

| 1. Title Derivat Security (Instr. 3 | tive y 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 Exercisab Expiration Date (Month/Day/Year | | 7. Title and Amour Underlying Securit (Instr. 3 and 4) | |
|--|-----------------|---|--------------------------------------|---|---|--|-----|---|--------------------|--|---------------------|
| | | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amo Num Sharo |
| Stock Option | | \$ 3.4 | 10/21/2004 | (2) | A | 1,715 | Â | 10/21/2005(3) | 10/21/2014 | Common Stock | 1,7 |
| Series Prefer | | \$ 4.25 | Â | Â | Â | Â | Â | (4) | (4) | Common Stock | 797 |
| Option | ns | \$ 2.94 | Â | Â | Â | Â | Â | 07/28/2005 | 07/28/2015 | Common Stock | 20, |

Reporting Owners

| Reporting Owner Name / Address | | Relationships | | | | | | |
|---|------------|---------------|-------------------------------|-------|--|--|--|--|
| | Director | 10% Owner | Officer | Other | | | | |
| Sirgo Mark A 2501 AERIAL CENT SUITE 205 RALEIGH, NC 27 | ÂX | Â | Chief Financial Officer | Â | | | | |
| Signatures | | | | | | | | |
| Mark A. Sirgo | 02/14/2006 | | | | | | | |
| **Signature of Reporting Person | Date | | | | | | | |

Reporting Owners 2

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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) Previously reported on Form 5 as purchased on 9/30/2005
- (2) Not Applicable
- (3) Options vest as follows: 571 on 10/21/2005; 572 on 10/21/2006; 572 on 10/21/2007
- (4) The Series A Preferred will be convertible into shares of the Company's Common Stock (the "Common Stock") on a one for one basis. The Series A Preferred is eligible for conversion upon the FDA approval of Arius' first proposed product

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.