

BIODELIVERY SCIENCES INTERNATIONAL INC  
 Form 4  
 September 12, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 HOPKINS CAPITAL GROUP II  
 LLC

(Last) (First) (Middle)  
 709 THE HAMPTONS LN.  
 (Street)

TOWN AND  
 COUNTRY, MO 63017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 BIODELIVERY SCIENCES  
 INTERNATIONAL INC [BDSI]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 09/05/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)  
 \*(see below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_X\_\_\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 3,696,523   | D (1)  |                                   |

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|---|---|---|---|---|---|--|---|
|   |   |   |   | Code V (A) (D)                          |   | Date<br>Exercisable<br>Expiration<br>Date                      | Title<br>Amount or<br>Number of<br>Shares                           |
| Warrants  | \$ 5.55   | 09/05/2007                              |   | J <sup>(2)</sup>                        | 475,000   | 09/05/2007<br><u>(2)</u>                                       | Common<br>Stock<br>475,000  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |              |
|--|---------------|-----------|---------|--------------|
|  | Director      | 10% Owner | Officer | Other        |
| HOPKINS CAPITAL GROUP II LLC<br>709 THE HAMPTONS LN.<br>TOWN AND COUNTRY, MO 63017 |               | X         |         | *(see below) |

## Signatures

/s/ Francis E. O'Donnell, Jr.,  
Manager  
09/12/2007

         \*\*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 reporting person directly owns the shares that are the subject of this Form 4.
  - (2) The expiration date is the close of business on the date which is second anniversary following the approval by the relevant governmental authority(ies) required for the initial launch, marketing and sale of a BEMA formulated product of the Issuer for human therapeutic use.
  - (3) The warrants acquired herein were acquired as consideration for the termination of a certain option to enter into a royalty purchase agreement granted to reporting person by the Issuer pursuant to promissory note in March 2007.

### Remarks:

\* In addition to being a 10% or greater owner of the Issuer, the reporting person is controlled by Francis O'Donnell Jr., who is  
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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