

MANNINO RAPHAEL J

Form 4

August 01, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
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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 \*  
MANNINO RAPHAEL J2. 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)  
185 SOUTH ORANGE AVENUE  
(Street)3. Date of Earliest Transaction  
(Month/Day/Year)  
07/27/2007☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Executive VP & CSO

NEWARK, NJ 01703

4. If Amendment, Date Original  
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

(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)
Common Stock				(A) or (D)	152,609	D	

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 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)		8. D S (I	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 5.5							03/06/2002	09/26/2007	Common Stock	15,423
Option	\$ 1.63							01/31/2003	01/31/2008	Common Stock	60,000
Option	\$ 3.83							08/14/2003	08/14/2013	Common Stock	51,449
Option	\$ 2.29							07/29/2004	07/29/2014	Common Stock	20,000
Option	\$ 2.05	07/27/2007		A		4,964		07/27/2006	07/27/2016	Common Stock	20,000
Option	\$ 2.94	07/28/2007		A		3,571		07/28/2006	07/28/2015	Common Stock	23,571
Option	\$ 3.4							10/21/2006	10/21/2014	Common Stock	4,117

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MANNINO RAPHAEL J 185 SOUTH ORANGE AVENUE NEWARK, NJ 01703	X Executive VP & CSO

## Signatures

/s/ Raphael J.  
Mannino

07/31/2007

\_\_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).

### Remarks:

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Stock options being reported by this line item are being exercised at \$1.70 per share; no disposition of common stock underlying

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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