

ODONNELL KATHLEEN M TR IRREV TR 1 FBO FRANCIS E ODonnell JR
 Form 4/A
 November 09, 2004

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

OMB APPROVAL
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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 *
 ODonnell Kathleen M TR
 Irrev TR 1 FBO Francis E
 ODonnell JR

(Last) (First) (Middle)

KATHLEEN M ODonnell
 McCabe & ODonnell, 3101
 North Central Avenue,
 Suite 700

(Street)

PHOENIX, AZ 85012

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/09/2004

4. If Amendment, Date Original Filed
 (Month/Day/Year)
 10/27/2004

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify 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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/25/2004	10/25/2004	P		100	A	\$ 3.54	165,100	D	
Common Stock	10/25/2004	10/25/2004	P		2,100	A	\$ 3.55	167,200	D	
Common Stock	10/25/2004	10/25/2004	P		300	A	\$ 3.59	167,500	D	
Common Stock								3,111,580	I	See Footnote

(1)

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

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(9-02)

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

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
Warrants	\$ 6.3					06/24/2004	06/24/2007	Common Stock	5,000
Series B Convertible Preferred Stock	(3)					03/31/2006	(3)	Common Stock	294,118

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ODONNELL KATHLEEN M TR IRREV TR 1 FBO FRANCIS E ODONNELL JR
KATHLEEN M ODONNELL MCCABE & ODONNELL
3101 NORTH CENTRAL AVENUE, SUITE 700
PHOENIX, AZ 85012

X

Signatures

Kathleen M. O'Donnell,
Trustee

11/09/2004

**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) Held by Hopkins Capital Group II, LLC, which is one-third owned by the Francis E. O'Donnell Irrevocable Trust #1, of which reporting party is Trustee.
- (2) Held by Hopkins Capital Group II, LLC which is one-third owned by the Francis E. O'Donnell Irrevocable Trust #1. The Series B Convertible Preferred Stock is convertible into shares of the Company's common stock on a one for one basis.
- (3) Not Applicable

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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