

Broadfin Capital, LLC  
 Form 4  
 August 03, 2018

**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 \*  
**KOTLER KEVIN**

2. 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)

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

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

**C/O BROADFIN CAPITAL, LLC, 300 PARK AVENUE, 25TH FLOOR**

(Street)

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

**NEW YORK, NY 10022**

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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		<u>(1)</u>	08/01/2022	Common Stock	96,247
Stock Options (right to buy)	\$ 2.93	08/01/2018		A		<u>(2)</u>	08/01/2028	Common Stock	48,123

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOTLER KEVIN C/O BROADFIN CAPITAL, LLC 300 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10022	X			
Broadfin Healthcare Master Fund Ltd 20 GENESIS CLOSE ANSBACHER HOUSE, SECOND FLOOR, P.O. BOX 1344 GRAND CAYMAN KY1-1108, E9	X			
Broadfin Capital, LLC 300 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10022	X			

## Signatures

BROADFIN CAPITAL, LLC, By: /s/ Kevin Kotler, Managing Member	08/03/2018
__Signature of Reporting Person	Date
/s/ Kevin Kotler	08/03/2018
__Signature of Reporting Person	Date
BROADFIN HEALTHCARE MASTER FUND, LTD., By: /s/ Kevin Kotler, Director	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).

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.

(1) 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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