

BIODELIVERY SCIENCES INTERNATIONAL INC

Form 4

July 23, 2009

FORM 4

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

OMB APPROVAL

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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 *
ELLIOTT INTERNATIONAL, L.P.

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)
07/21/2009

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

C/O MAPLES & CALDER, P.O.
BOX 309, UGLAND HOUSE,
SOUTH CHURCH STREET

(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

GEORGE TOWN, E9 00000

(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)
			Code	V	Amount or Price		
Common Stock	07/21/2009		S		60	D	\$ 5.3 217,125 D
Common Stock	07/21/2009		S		31	D	\$ 5.31 217,094 D
Common Stock	07/21/2009		S		780	D	\$ 5.39 216,314 D
Common Stock	07/21/2009		S		13,370	D	\$ 5.4 202,944 D
	07/21/2009		S		840	D	\$ 5.41 202,104 D

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Common Stock							
Common Stock	07/21/2009	S	60	D	\$ 5.42	202,044	D
Common Stock	07/21/2009	S	120	D	\$ 5.49	201,924	D
Common Stock	07/21/2009	S	5,139	D	\$ 5.5	196,785	D
Common Stock	07/22/2009	S	8,640	D	\$ 5.45	188,145	D
Common Stock	07/22/2009	S	4,380	D	\$ 5.48	183,765	D
Common Stock	07/22/2009	S	2,895	D	\$ 5.49	180,870	D
Common Stock	07/22/2009	S	120	D	\$ 5.4901	180,750	D
Common Stock	07/22/2009	S	5,607	D	\$ 5.5	175,143	D
Common Stock	07/22/2009	S	60	D	\$ 5.505	175,083	D
Common Stock	07/22/2009	S	1,575	D	\$ 5.51	173,508	D
Common Stock	07/22/2009	S	675	D	\$ 5.52	172,833	D
Common Stock	07/22/2009	S	1,743	D	\$ 5.53	171,090	D
Common Stock	07/22/2009	S	750	D	\$ 5.55	170,340	D
Common Stock	07/22/2009	S	4,680	D	\$ 5.75	165,660	D
Common Stock	07/22/2009	S	600	D	\$ 5.76	165,060	D
Common Stock	07/22/2009	S	540	D	\$ 5.77	164,520	D
Common Stock	07/22/2009	S	6,240	D	\$ 5.78	158,280	D
Common Stock	07/22/2009	S	135	D	\$ 5.8	158,145	D

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

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SEC 1474
(9-02)

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