

BIODELIVERY SCIENCES INTERNATIONAL INC
Form 8-K
October 28, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) October 28, 2005 (October 28, 2005)

BioDelivery Sciences International, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-28931

(Commission
File Number)

35-2089858
(IRS Employer
Identification No.)

2501 Aerial Center Parkway, Suite 205

Morrisville, NC
(Address of principal executive offices)

27560
(Zip Code)

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Registrant's telephone number, including area code (919) 653-5160

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 8.01 OTHER EVENTS

On October 28, 2005, the underwriters for BioDelivery Sciences International, Inc. (the Company) October 5, 2005 public offering exercised a portion of their 30-day over-allotment option and purchased 53,950 shares of the Company's common stock for \$2.00 per share. The Company does not expect any additional over-allotment closings.

The exercise of this portion of the over-allotment resulted in additional gross proceeds to the Company of \$107,900. On October 5, 2005, the Company announced the consummation of a public offering of 4,400,000 shares of common stock, resulting in gross proceeds of \$8,800,000 million. The offering was underwritten by Ferris, Baker Watts Incorporated, Maxim Group LLC and GunnAllen Financial, Inc.

This Current Report on Form 8-K may contain, among other things, certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements with respect to the Company's plans, objectives, expectations and intentions and other statements identified by words such as may, could, would, should, believes, expects, anticipates, estimates, plans or similar expressions. These statements are based upon the current beliefs and expectations of the Company's management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These forward-looking statements involve certain risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company's control).

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

October 28, 2005

BIODELIVERY SCIENCES INTERNATIONAL, INC.

By: /s/ James A. McNulty

Name: James A. McNulty

Title: Secretary, Treasurer and Chief Financial

Officer