Potter Frank Form 4 April 07, 2010

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Potter Frank

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol **BIOVAIL CORP**

INTERNATIONAL [bvf]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

04/05/2010

X_ Director Officer (give title

10% Owner Other (specify

C/O BIOVAIL

CORPORATION, 7150 MISSISSAUGA ROAD

4. If Amendment, Date Original

Applicable Line)

(Street)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

MISSISSAUGA, A6 L5N 8M5

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Following Reported Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title and A	Amount of	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio		Expiration D	ate	Underlying S	ecurities	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	(Instr. 3 and	4)	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	•				(Instr. 5)
	Derivative				Securities					
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
				Code V	(A) (D)	Date	Expiration	Title	Amount	
				Couc ,	(11) (D)	Exercisable	Date	1100	or	
						Exercisable	Dute		Number	
									of	
									Shares	
									Shares	
Deferred								Common		
Share	(1)	04/05/2010		$A^{(2)}$	73	(1)	(1)	Stock, no	73	(1)
Units		3 ., 3 2, 2 310				_	_	par value		_
Omis								pai value		

Reporting Owners

Reporting Owner Name / Address	Relationships						
FB	Director	10% Owner	Officer	Other			
Potter Frank C/O BIOVAIL CORPORATION 7150 MISSISSAUGA ROAD MISSISSAUGA, A6 L5N 8M5	X						

Signatures

/s/Angie Palmer, by Power-of-Attorney

04/07/2010

**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) Each Deferred Share Unit entitles its holder, upon ceasing to be a director, to receive an amount of cash having the same value as one share of Common Stock, no par value, of Biovail Corporation (the "Common Stock") at such time.
- (2) Represents dividend equivalents accrued on Deferred Share Units as a result of a dividend paid on the Common Stock on April 5, 2010. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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