Van Every Michael Robert Form 4 May 25, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL OMB

Check this box if no longer

Washington, D.C. 20549

3235-0287 Number: January 31,

2005

subject to Section 16. Form 4 or

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

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

Expires:

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Van Every Michael Robert

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

BIOVAIL Corp [bvf]

(Check all applicable)

(First) (Middle) (Last)

3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

C/O BIOVAIL CORPORATION, 7150

MISSISSAUGA ROAD

(Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

05/21/2010

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

below)

MISSISSAUGA, A6 L5N 8M5

(State) (Zip) (City) 2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 7. Nature of

1. Title of Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

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

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned (I) Following

Ownership (Instr. 4) (Instr. 4)

Indirect

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Conversion

5. Number

6. Date Exercisable and

7. Title and Amount of 8. Price Underlying Securities Deriva

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed (D) (Instr. 3, and 5)	l l of	(Month/Day/	Ionth/Day/Year)		4)	Securi (Instr.
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Share Units	<u>(1)</u>	05/21/2010		A(2)	6,952		<u>(1)</u>	<u>(1)</u>	Common Stock, no par value	6,952	\$ (

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
Van Every Michael Robert C/O BIOVAIL CORPORATION 7150 MISSISSAUGA ROAD MISSISSAUGA, A6 L5N 8M5	X						

Signatures

/s/Angie Palmer, by Power-of-Attorney 05/25/2010

**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 ("DSU") 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 "Corporation") at such time.
- (2) Annual grant of DSUs within three business days following the election or appointment of any Director pursuant to the Corporation's DSU plan.

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.

Reporting Owners 2