Van Every Michael Robert Form 4 July 07, 2010

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

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Check this box if no longer subject to Section 16. Form 4 or

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

1(b).

(Print or Type Responses)

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

(First)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

BIOVAIL Corp [BVF]

3. Date of Earliest Transaction

(Month/Day/Year) 07/05/2010

X\_ Director 10% Owner

(Check all applicable)

Officer (give title Other (specify below)

C/O BIOVAIL

(Last)

(Instr. 3)

CORPORATION, 7150 MISSISSAUGA ROAD

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

MISSISSAUGA, A6 L5N 8M5

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed Security

4. Securities 3. (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership (Instr. 4) (Instr. 4) Following

> Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

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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 Conversion

5. Number 6. Date Exercisable and **Expiration Date** 

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

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	3)	Deriva Securi Acquir (A) or Dispos of (D) (Instr. and 5)	ties red sed 3, 4,	(Month/Day/	Day/Year) (Instr. 3 and 4)		4)	Security (Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Share Units	<u>(1)</u>	07/05/2010		A(2)		241		<u>(1)</u>	<u>(1)</u>	Common Stock, no par value	241	\$ 0

### **Reporting Owners**

Reporting Owner Name / Address	Relationships							
<b></b>	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

07/07/2010

\*\*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 July 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.

Reporting Owners 2