

KOTLER KEVIN
Form 3
May 23, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

Â KOTLER KEVIN

(Last) (First) (Middle)

C/O BROADFIN CAPITAL,
LLC,Â 300 PARK AVENUE,
25TH FLOOR

(Street)

NEW YORK,Â NYÂ 10022

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
05/21/2018

3. Issuer Name **and** Ticker or Trading Symbol

BIODELIVERY SCIENCES INTERNATIONAL INC
[BDSI]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

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

6. Individual or Joint/Group

Filing(Check Applicable Line)

☐ Form filed by One Reporting Person

☒ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

4,278,819

I

See Footnote ⁽¹⁾

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Edgar Filing: KOTLER KEVIN - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Series B Convertible Preferred Stock	Â (2)	Â (3)	Common Stock	12,222,223	\$ 1.8	I	See Footnote (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOTLER KEVIN C/O BROADFIN CAPITAL, LLC 300 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10022	Â X	Â	Â	Â
Broadfin Healthcare Master Fund Ltd 20 GENESIS CLOSE ANSBACHER HOUSE, SECOND FLOOR, P.O. BOX 1344 GRAND CAYMAN KY1-1108, E9	Â X	Â	Â	Â
Broadfin Capital, LLC 300 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10022	Â X	Â	Â	Â

Signatures

BROADFIN CAPITAL, LLC, By: /s/ Kevin Kotler, Managing Member	05/23/2018
__Signature of Reporting Person	Date
/s/ Kevin Kotler	05/23/2018
__Signature of Reporting Person	Date
BROADFIN HEALTHCARE MASTER FUND, LTD., By: /s/ Kevin Kotler, Director	05/23/2018
__Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) The Common Stock and Series B Non-Voting Convertible Stock ("Series B") are held in the account of Broadfin Healthcare Master Fund, Ltd., a private investment fund managed by Broadfin Capital, LLC, and may be deemed to be beneficially owned by Kevin Kotler, managing member of Broadfin Capital, LLC. Kevin Kotler affirmatively (i) disclaims beneficial ownership of the reportable securities, (ii) states that this report shall not be deemed an admission that he is the beneficial owner of such securities for purposes of Section 16 ("Section 16") of the Securities Exchange Act of 1934, as amended (the "Act") or any other purpose, except to the extent of his pecuniary interest therein., and (iii) disclaims being a "group" for purposes of Section 16.

(2) Series B were issued in connection with an offering on May 17, 2018 (the "Offering"), pursuant to a definitive securities purchase agreement with certain institutional and accredited investors, including existing stockholders of the Company. The Series B shares are convertible upon shareholder approval to an increase of the Company's authorized number of shares issued and outstanding, and the transactions contemplated by the Offering under applicable Nasdaq Stock Market rules ("Shareholder Approval"). An annual shareholder meeting wherein the Company will seek such Shareholder Approval will be scheduled within seventy-five days post-closing of the Offering.

Edgar Filing: KOTLER KEVIN - Form 3

- Series B may (i) only be converted after Shareholder Approval is granted, and (ii) not be converted if, after such conversion, the
- (3) Reporting Person would beneficially own, as determined in accordance with Section 13(d) of the Act, more than 9.98% of the Common Stock outstanding immediately after giving effect to such conversion. Series B does not have an expiration date, but the issuer may force conversion of the Series B, subject to certain limitations.

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.