Edgar Filing: Laidley David H. - Form 4

Laidley David H.										
Form 4										
January 06, 2010									PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSIO Washington, D.C. 20549						COMMISSIO		3235-0287		
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	STATEMENT OF CHANGES IN 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							Expires: Estimated burden hou response	urs per	
(Print or Type Respon	nses)									
1. Name and Address of Reporting Person <u>*</u> Laidley David H.			2. Issuer Name and Ticker or Trading Symbol BIOVAIL CORP INTERNATIONAL [BVL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (C/O BIOVAIL CORPORATION MISSISSAUGA	N,, 7150	Middle)		of Earliest T Day/Year) 2010	ransaction		X Director Officer (giv below)		% Owner her (specify	
Fi				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 81	M5					Person		sporting	
(City) ((State)	(Zip)	Tab	ole I - Non-I	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, any (Month/Day/Year)		Date, if	Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or		Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect			
Reminder: Report on	a separate line	e for each cl	ass of sec			(D) Price	or indirectly.			

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 Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Laidley David H. - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	Derivativ	Expiration I (Month/Day	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (E) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Share Units	(1)	01/04/2010		A <u>(2)</u>	206	<u>(1)</u>	(1)	Common Stock, no par value	206	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting of their funite / funitess	Director	10% Owner	Officer	Other			
Laidley David H. C/O BIOVAIL CORPORATION, 7150 MISSISSAUGA ROAD MISSISSAUGA, A6 L5N 8M5	Х						
Signatures							
/s/ Angie Palmer, by Power of Attorney		01/06/2010)				
**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 January 4, 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.