Segal Lloyd Mitchell Form 4 July 07, 2010

# FORM 4

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

**OMB APPROVAL OMB** 3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: January 31, Expires: 2005

Section 16. Form 4 or Form 5

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

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 \* Segal Lloyd Mitchell

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Middle)

BIOVAIL Corp [BVF]

(Check all applicable)

(First) (Last)

3. Date of Earliest Transaction

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

X\_ Director 10% Owner Officer (give title Other (specify below)

C/O BIOVAIL CORPORATION, 7150

Security

(Instr. 3)

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

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

MISSISSAUGA, A6 L5N 8M5

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

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

(Instr. 8)

5. Amount of 6. Ownership Securities Beneficially Owned (I) Following

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

Reported (A) Transaction(s) or

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(Instr. 3 and 4)

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

(Month/Day/Year)

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 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Price 1. Title of (Month/Day/Year) Execution Date, if Transaction of **Expiration Date** Underlying Securities Derivative Conversion

#### Edgar Filing: Segal Lloyd Mitchell - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	r. 8) Sec Acc (A) Dis of (		ties red sed 3, 4,	(Month/Day/Year)		(Instr. 3 and 4)		Security (Instr. 5)
				Code V	V (	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Share Units	<u>(1)</u>	07/05/2010		A(2)	1	167		<u>(1)</u>	<u>(1)</u>	Common Stock, no par value	167	\$ 0

### **Reporting Owners**

Reporting Owner Name / Address	Relationships							
<b></b>	Director	10% Owner	Officer	Other				
Segal Lloyd Mitchell 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.

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