Segal Lloyd Mitchell Form 3 January 04, 2010

FORM 3

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

OMB APPROVAL

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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 *

A Segal Lloyd Mitchell

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

01/01/2010

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

BIOVAIL CORP INTERNATIONAL [BVF]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O BIOVAIL

CORPORATION,, 7150 MISSISSAUGA ROAD

(Street)

(Check all applicable) 10% Owner _X_ Director

Officer Other (give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

MISSISSAUGA, A6Â L5N 8M5

(State)

1. Title of Security

(City)

(Instr. 4)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership

> (I) (Instr. 5)

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

Form: Direct (D) or Indirect

Registered Retirement Savings Ι Common Stock, no par value 3,500 Plan

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**

Conversion

Ownership

6. Nature of Indirect Beneficial Ownership

or Exercise Form of (Instr. 5)

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Deferred Share Units	(1)	(1)	Common Stock, no par value	25,953 <u>(1)</u>	\$ <u>(1)</u>	D	Â

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Othe		
Segal Lloyd Mitchell C/O BIOVAIL CORPORATION, 7150 MISSISSAUGA ROAD MISSISSAUGA, A6 L5N 8M5	ÂX	Â	Â	Â		

Signatures

/s/ Angie Palmer, by Power of Attorney

01/04/2010

**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).

Includes Deferred Share Units ("DSUs") granted to the Reporting Person pursuant to a non-management Deferred Share Unit Plan of the Board of Directors of Biovail Corporation, as well as additional DSUs allocated to the Reporting Person as dividend equivalents on the payment date(s) of dividends on the Common Stock, no par value, of Biovail Corporation (the "Common Stock"). Each 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 at such time.

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Remarks:

See Exhibit 24.1 - Power of Attorney

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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