

Squires Douglas John Paul
 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 *
 Squires Douglas John Paul
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 01/01/2010

3. Issuer Name and Ticker or Trading Symbol
 BIOVAIL CORP INTERNATIONAL [BVF]

4. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

C/O BIOVAIL CORPORATION, 7150 MISSISSAUGA ROAD
 (Street)

MISSISSAUGA, A6 L5N 8M5
 (City) (State) (Zip)

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, no par value	29,688	D	A

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

SEC 1473 (7-02)

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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 Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Options (right to purchase)	Â (1)	06/01/2010	Common Stock, no par value	150,000	\$ 18.75	D	Â
Stock Options (right to purchase)	Â (2)	06/01/2010	Common Stock, no par value	25,000	\$ 17	D	Â
Stock Options (right to purchase)	Â (3)	06/01/2010	Common Stock, no par value	25,000	\$ 17	D	Â
Stock Options (right to purchase)	Â (4)	06/01/2010	Common Stock, no par value	150,000	\$ 24.5	D	Â
Stock Options (right to purchase)	Â (5)	06/01/2010	Common Stock, no par value	150,000	\$ 22.05	D	Â
Restricted Share Units	11/26/2012	11/26/2012	Common Stock, no par value	40,000 (6)	\$ (7)	D	Â
Stock Options (right to purchase)	Â (8)	06/01/2010	Common Stock, no par value	75,033	\$ 10.83	D	Â
Deferred Share Units	Â (9)	Â (9)	Common Stock, no par value	31,236 (9)	\$ (9)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Squires Douglas John Paul C/O BIOVAIL CORPORATION, 7150 MISSISSAUGA ROAD MISSISSAUGA,Â A6Â L5N 8M5	Â X	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).

- (1) On October 7, 2004, the Reporting Person was granted 150,000 Stock Options, all of which are currently exercisable.
- (2) On March 15, 2005, the Reporting Person was granted 25,000 Stock Options, all of which are currently exercisable.
- (3) On March 15, 2005, the Reporting Person was granted 25,000 Stock Options, all of which are currently exercisable.
- (4) On March 30, 2006, the Reporting Person was granted 150,000 Stock Options, all of which are currently exercisable.
- (5) On March 22, 2007, the Reporting Person was granted 150,000 Stock Options, all of which are currently exercisable.
- (6) On November 26, 2007, the Reporting Person was granted 40,000 performance based Restricted Share Units.
- (7) Each Restricted Share Unit represents a contingent right to receive one share of Common Stock, no par value, of Biovail Corporation (the "Common Stock").
- (8) On April 1, 2008, the Reporting Person was granted 75,033 Stock Options, all of which are currently exercisable.
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. 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.