Valeant Pharmaceuticals International, Inc.

Form 4

January 02, 2015

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

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Kellen Ari

(Last)

2. Issuer Name and Ticker or Trading Symbol

Valeant Pharmaceuticals International, Inc. [VRX]

(First) (Middle)

400 SOMERSET CORPORATE

BOULEVARD

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

12/30/2014

3. Date of Earliest Transaction X_ Officer (give title Other (specify (Month/Day/Year)

below)

Director

EVP, Company Group Chairman

6. Ownership

Form: Direct

(Check all applicable)

10% Owner

7. Nature of

Ownership

(Instr. 4)

Indirect

(D) or Indirect Beneficial

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

> (I) (Instr. 4)

5. Amount of

Securities

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

Issuer

BRIDGEWATER, NJ 08807

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

Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Beneficially Owned Following (A)

Reported Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

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)

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

5. Number of **TransactionDerivative**

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

Edgar Filing: Valeant Pharmaceuticals International, Inc. - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	3)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Share Units	(1)	12/30/2014		D(2)			75,000 (1)	(3)	(3)	Common Shares, no par value	0
Restricted Share Units	(1)	12/30/2014		A(2)		75,000 (1)		<u>(4)</u>	<u>(4)</u>	Common Shares, no par value	225,00 (5)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Kellen Ari 400 SOMERSET CORPORATE BOULEVARD BRIDGEWATER, NJ 08807

EVP, Company Group Chairman

Signatures

by: Nicholas Zanoni for Ari Kellen

01/02/2015

**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 Restricted Share Unit represents a contingent right to receive between zero and three common shares, no par value, of Valeant Pharmaceuticals International, Inc. ("Valeant"), subject to performance based vesting criteria. See note (3).
- (2) Amendment to the original Restricted Share Units ("RSUs") due to change in measurement dates as approved by the Talent and Compensation Committee of the Board of Directors.
- The performance based RSUs are eligible to vest on the achievement of TSR targets ranging from 10% to 30% over a base price of (3) \$107.96 on each of three measurement dates: 25% would vest on October 9, 2018, 50% on January 9, 2019 and 25% on April 9, 2019, with early vesting possible at higher TSR levels.
- The performance based RSUs are eligible to vest on the achievement of TSR targets ranging from 10% to 30% over a base price of (4) \$107.96 on each of three measurement dates: 25% would vest on October 9, 2016, 50% on January 9, 2017 and 25% on April 9, 2017, with early vesting possible at higher TSR levels.
- (5) Represents the maximum number of Common Shares that may be issued under the RSU award. See note (4).

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.

Reporting Owners 2