

Valeant Pharmaceuticals International, Inc.

Form 4

June 24, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 *
Mirovsky Pavel

(Last) (First) (Middle)

2150 ST. ELZEAR BLVD. WEST

(Street)

LAVAL, A8 H7L 4A8

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Valeant Pharmaceuticals
International, Inc. [VRX]3. Date of Earliest Transaction
(Month/Day/Year)
06/23/20154. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

EVP, Pres. & GM Valeant EMENA

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 Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock, no par value	06/23/2015		A	5,000 (1)	A \$ 0 69,525 (2) (3)	D	

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

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(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Mirovsky Pavel 2150 ST. ELZEAR BLVD. WEST LAVAL, A8 H7L 4A8	EVP, Pres. & GM Valeant EMENA

Signatures

by: Nicholas Zaroni for Pavel
Mirovsky
06/24/2015

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) This number represents common shares ("Common Shares") of Valeant Pharmaceuticals, Inc. ("Valeant") issued upon vesting of performance-based RSUs ("PSUs").

(2) This number includes the maximum number of Common Shares that may be delivered in settlement of performance-based Restricted Share Units ("PSUs") that were previously reported on Form 4 in Table II. *See* note (3).

The initial grant of PSUs was reported to vest based on total shareholder return ("TSR") between a price of \$54.15 starting on May 15, 2012 and the average stock price for the 20 trading days starting on each measurement dates: 25% on February 15, 2015, 50% May 15, 2015 and 25% on August 15, 2015 (or 25% on February 15, 2016, 50% on May 15, 2016 and 25% on August 15, 2016, if applicable).
(3) Unit vesting is contingent on TSR performance between 15% and 45% into between one and three shares of common stock, respectively, with early vesting possible at higher TSR levels. These performance-based RSUs remain unvested for up to 2,500 Common Shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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