Valeant Pharmaceuticals International, Inc.

Form 4

January 10, 2017

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ACKERMANN CHRISTINA

2. Issuer Name and Ticker or Trading

Symbol

Valeant Pharmaceuticals International, Inc. [VRX] 5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last)

(City)

(First) (Middle) 3. Date of Earliest Transaction

Director X_ Officer (give title

10% Owner Other (specify

400 SOMERSET CORPORATE

(Street)

(State)

01/06/2017

(Month/Day/Year)

below)

EVP and General Counsel

BOULEVARD

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

BRIDGEWATER, NJ 08807

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially Owned Following Reported

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

(A) Transaction(s) (Instr. 3 and 4) (D) Price

Common

Stock, no 01/06/2017 par value

Code V Amount 24,575 A (1)

\$0 68,419 (2)

D

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

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.

SEC 1474 (9-02)

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

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

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed o (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)	
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Share Units	(3)	01/06/2017		A	16,384	(3)	01/06/2020	Common Stock	16,384

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 3	Director	10% Owner	Officer	Other		
ACKERMANN CHRISTINA			EVP and			
400 SOMERSET CORPORATE BOULEVARD			General			
BRIDGEWATER, NJ 08807			Counsel			

Signatures

Kelly Webber Power of Attorney for Christina Ackermann

01/10/2017

**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).
- Represents the award of Restricted Share Units ("RSUs") which will vest one-third on each of the three anniversaries following the date (1) of grant, subject to the reporting person's continued service subject to continued service. Vested RSUs are settled in common shares, no par value ("Common Shares"), of Valeant Pharmaceuticals International, Inc. ("Valeant").
- The total number of shares excludes the 78,918 performance-vesting RSUs previously included in Column 5 of the reporting person's (2) Form 4 filed on August 10, 2016, the target number of which granted to the reporting person was 26,306 and the maximum number of which that can be distributed is 78,918.
 - Represents a grant of performance-based RSUs. The target number of performance-based RSUs granted to the reporting person was 8,192 and the maximum number that can be distributed is 16,384. The performance-based RSUs shall vest and be distributed between 0-200%
- of target based on Valeant's Total Shareholder Return ("TSR") as measured on January 6, 2020 (the "Measurement Date"). If Valeant's TSR for the period between the grant date and the Measurement Date is below the 50th percentile ranking of the TSR for the applicable peer group, the reporting person will receive no more than the number of Common Shares equal to the target number of performance-based RSUs subject to the award.

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