Valeant Pharmaceuticals International, Inc.

Form 4

March 03, 2017

# FORM 4

## 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

(Print or Type Responses)

1(b).

(Last)

(City)

Common

Stock, no

par value

1. Name and Address of Reporting Person \*

Eldessouky Sam

(First) (Middle)

400 SOMERSET CORPORATE

**BOULEVARD** 

(Street)

BRIDGEWATER, NJ 08807

2. Issuer Name and Ticker or Trading

Symbol Valeant Pharmaceuticals International, Inc. [VRX]

3. Date of Earliest Transaction

(Month/Day/Year) 01/06/2017

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

5. Relationship of Reporting Person(s) to

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

Director 10% Owner X\_ Officer (give title Other (specify

below) below)

SVP, CHIEF ACCOUNTING OFFICER

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

D

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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

01/06/2017

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

(A)

4. Securities Acquired 5. Amount of Securities Beneficially Owned Following Reported

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

Beneficial Ownership (Instr. 4)

(9-02)

Transaction(s) (Instr. 3 and 4)

Code V (D) Price Amount

12,799 A \$0 66,590 (1)

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Restricted Share Units	(2)	01/06/2017		A	8,534	(2)	01/06/2020	Common Stock	8,5
Non-Qualified Stock Options (right to purchase)	\$ 14.38	03/01/2017		A	31,430	(3)	03/01/2027	Common Shares, no par value	31,4

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Eldessouky Sam 400 SOMERSET CORPORATE BOULEVARD BRIDGEWATER, NJ 08807

SVP, CHIEF ACCOUNTING OFFICER

## **Signatures**

Kelly Webber POA for Osama A. Eldessouky

03/03/2017

Date

\*\*Signature of Reporting Person

# **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 first three anniversaries following the date (1) of grant, subject to the reporting person's continued service. Vested RSUs are settled in common shares, no par value ("Common Shares"), of Valeant Pharmaceuticals International, Inc. ("Valeant").
  - Represents a grant of performance-based RSUs. The target number of performance-based RSUs granted to the reporting person was 4,267 and the maximum number that can be distributed is 8,534. 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.
- (3) The options vest in equal installments on each of the first three anniversaries of the date of grant.

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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