

Valeant Pharmaceuticals International, Inc.
 Form 4
 August 16, 2013

FORM 4

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

OMB APPROVAL

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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 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 *
 Schiller Howard Bradley

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) (First) (Middle)
 2150 ST. ELZEAR BLVD. WEST
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/16/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP and CFO

LAVAL, A8 H7L 4A8
 (City) (State) (Zip)

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

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)
			Code	V	Amount (A) or (D) Price		
Common Stock, no par values	08/16/2013		M		90,000 (1) A \$ 0 279,218 (2)	D	
Common Stock, no par values	08/16/2013		F		45,230 (3) D \$ 0 233,988 (2)	D	

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

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SEC 1474 (9-02)

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

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. 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	\$ 0	08/16/2013		M	90,000	(1)	(1)	Common Stock	90,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schiller Howard Bradley 2150 ST. ELZEAR BLVD. WEST LAVAL, A8 H7L 4A8			EVP and CFO	

Signatures

by: Nicholas Zanoni for Howard Schiller

08/16/2013

**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 represents a one-time payout of common shares issued upon the accelerated vesting of performance-based RSUs ("PSUs") that were previously reported. The initial grant was reported to vest based on total shareholder return (TSR) between a price of \$42.70 starting on December 1, 2011 and the average stock price for the prior 20 trading days as of three measurement dates: 25% would vest on September 1, 2014, 50% on December 1, 2014 and 25% on March 1, 2014. 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. Additional common shares pursuant to this award of PSUs may be earned upon the future achievement of TSR performance targets.

(2) This number represents common shares purchased by the officer, common shares received upon settlement and/or exercise of previously granted equity awards, as well as other outstanding equity awards that were previously reported in Table 1.

(3) This number represents common shares withheld to satisfy the tax withholding obligations due upon vesting of Performance Share Units.

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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