

Valeant Pharmaceuticals International, Inc.
 Form 4
 July 02, 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 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 *
 Rosiello Robert L.

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)
 400 SOMERSET CORPORATE BOULEVARD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/01/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Chief Financial Officer

BRIDGEWATER, NJ 08807

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)			
				Code	V	Amount	(A) or (D)	Price		
Restricted Share Units	07/01/2015		A		204,000 <u>(1)</u>	A	\$ 0 <u>(2)</u>	216,900		D
Restricted Share Units	07/01/2015		A		204,000 <u>(3)</u>	A	\$ 0 <u>(4)</u>	420,900		D

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)

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. Number of Derivative Securities Owned Beneficially (Instr. 5)
				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
Rosiello Robert L. 400 SOMERSET CORPORATE BOULEVARD BRIDGEWATER, NJ 08807			EVP, Chief Financial Officer	

Signatures

by: Nicholas Zanoni for Robert L. Rosiello
Date: 07/02/2015

__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) This number represents the maximum number of performance-based Restricted Share Units ("PSUs") that can be paid out, no par value ("Common Shares"), of Valeant Pharmaceuticals International, Inc. ("Valeant"). See note (2).
The PSUs are eligible to vest on the achievement of TSR targets ranging from 10% to 30% over a base price of \$230.82 (i.e., at 10% each vesting RSU earns one Common Share and at 30% each vesting RSU earns three Common Shares) on each of three measurement dates: 25% would vest on April 1, 2018, 50% on July 1, 2018 and 25% on October 1, 2018 with early vesting possible at higher TSR levels.
- (3) This number represents the maximum number of performance-based Restricted Share Units ("PSUs") that can be paid out, no par value ("Common Shares"), of Valeant Pharmaceuticals International, Inc. ("Valeant"). See note (4).
The PSUs are eligible to vest on the achievement of TSR targets ranging from 10% to 30% over a base price of \$230.82 (i.e., at 10% each vesting RSU earns one Common Share and at 30% each vesting RSU earns three Common Shares) on each of three measurement dates: 25% would vest on April 1, 2020, 50% on July 1, 2020 and 25% on October 1, 2020 with early vesting possible at higher TSR levels.

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.