

Valeant Pharmaceuticals International, Inc.

Form 4

January 04, 2016

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
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

OMB APPROVAL

OMB
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(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)
07/01/2015

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

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)
Common Stock, no par value	07/01/2015		A	1,506 (1)	A \$ 0 590,875 (2) (3)	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)**

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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
Schiller Howard Bradley 2150 ST. ELZEAR BLVD. WEST LAVAL, A8 H7L 4A8	X

Signatures

by: Nicholas Zanoni for Howard
Schiller 01/04/2016

__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) Prorated annual grant of restricted Share Units equal \$343,750 divided by the closing price of registrant common stock on the date of grant.

(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).

(3) The initial grant of PSUs was reported to vest based on total shareholder return ("TSR") between a price of \$136.41 starting on December 1, 2014 and the average stock price for the 20 trading days starting on each measurement dates: 25% would vest on September 1, 2017, 50% on December 1, 2017 and 25% on March 1, 2018, (or 25% on September 1, 2018, 50% on December 1, 2018 and 25% on March 1, 2019, if applicable). Unit vesting is contingent on TSR performance between 10% and 30% 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 all 300,000 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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