

Edgar Filing: TUDOR INVESTMENT CORP ET AL - Form SC 13G

TUDOR INVESTMENT CORP ET AL
Form SC 13G
March 12, 2004

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

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c),
AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)
(Amendment No.)*

Valeant Pharmaceuticals International

(Name of Issuer)

Common Stock

(Title of Class of Securities)

91911X104

(CUSIP Number)

January 16, 2004

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act

Edgar Filing: TUDOR INVESTMENT CORP ET AL - Form SC 13G

but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1

CUSIP No. 91911X104

1) Names of Reporting Person

S.S. or I.R.S. Identification No. of Above Person

Tudor Investment Corporation

22-2514825

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) X

3) SEC Use Only

4) Citizenship or Place of Organization Delaware

Number of Shares	(5) Sole Voting Power	0
Beneficially	(6) Shared Voting Power	4,178,699
Owned by Each	(7) Sole Dispositive Power	0
Reporting Person	(8) Shared Dispositive Power	4,178,699
With		

9) Aggregate Amount Beneficially Owned by Each Reporting Person 4,178,699

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11) Percent of Class Represented by Amount in Row 9 4.9%

12) Type of Reporting Person (See Instructions) CO

Page 2

Edgar Filing: TUDOR INVESTMENT CORP ET AL - Form SC 13G

CUSIP No. 91911X104

1) Names of Reporting Person

S.S. or I.R.S. Identification No. of Above Person

Paul Tudor Jones, II

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) X

3) SEC Use Only

4) Citizenship or Place of Organization USA

Number of Shares	(5) Sole Voting Power	0
Beneficially	(6) Shared Voting Power	4,567,760
Owned by Each	(7) Sole Dispositive Power	0
Reporting Person	(8) Shared Dispositive Power	4,567,760
With		

9) Aggregate Amount Beneficially Owned by Each Reporting Person 4,567,760

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11) Percent of Class Represented by Amount in Row 9 5.4%

12) Type of Reporting Person (See Instructions) IN

Page 3

CUSIP No. 91911X104

1) Names of Reporting Person

S.S. or I.R.S. Identification No. of Above Person

Edgar Filing: TUDOR INVESTMENT CORP ET AL - Form SC 13G

Tudor Proprietary Trading, L.L.C.

13-3720063

2) Check the Appropriate Box if a Member of a Group (See Instructions)
(a)

(b) X

3) SEC Use Only

4) Citizenship or Place of Organization Delaware

Number of Shares Beneficially Owned by Each Reporting Person With	(5) Sole Voting Power	0
	(6) Shared Voting Power	389,061
	(7) Sole Dispositive Power	0
	(8) Shared Dispositive Power	389,061

9) Aggregate Amount Beneficially Owned by Each Reporting Person 389,061

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11) Percent of Class Represented by Amount in Row 9 0.5%

12) Type of Reporting Person (See Instructions) OO

Page 4

CUSIP No. 91911X104

1) Names of Reporting Person

S.S. or I.R.S. Identification No. of Above Person

The Tudor BVI Global Portfolio Ltd.

98-0223576

2) Check the Appropriate Box if a Member of a Group (See

Edgar Filing: TUDOR INVESTMENT CORP ET AL - Form SC 13G

Instructions)

(a)

(b) X

3) SEC Use Only

4) Citizenship or Place of Organization Cayman Islands

Number of Shares	(5) Sole Voting Power	0
Beneficially	(6) Shared Voting Power	719,203
Owned by Each	(7) Sole Dispositive Power	0
Reporting Person	(8) Shared Dispositive Power	719,203
With		

9) Aggregate Amount Beneficially Owned by Each Reporting Person 719,203

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

11) Percent of Class Represented by Amount in Row 9 0.8%

12) Type of Reporting Person (See Instructions) CO

Page 5

CUSIP No. 91911X104

1) Names of Reporting Person

S.S. or I.R.S. Identification No. of Above Person

The Altar Rock Fund L.P.

06-1558414

2) Check the Appropriate Box if a Member of a Group (See
Instructions)

(a)

(b) X

3) SEC Use Only

Edgar Filing: TUDOR INVESTMENT CORP ET AL - Form SC 13G

 4) Citizenship or Place of Organization Delaware

 Number of Shares (5) Sole Voting Power 0
 Beneficially (6) Shared Voting Power 18,614
 Owned by Each (7) Sole Dispositive Power 0
 Reporting Person (8) Shared Dispositive Power 18,614
 With

 9) Aggregate Amount Beneficially Owned by Each Reporting Person 18,614

 10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares
 (See Instructions)

 11) Percent of Class Represented by Amount in Row 9 0.0%

 12) Type of Reporting Person (See Instructions) PN

Page 6

CUSIP No. 91911X104

 1) Names of Reporting Person
 S.S. or I.R.S. Identification No. of Above Person
 The Raptor Global Portfolio Ltd.
 98-0211544

 2) Check the Appropriate Box if a Member of a Group (See
 Instructions)
 (a) _____
 (b) X

 3) SEC Use Only

 4) Citizenship or Place of Organization Cayman Islands

Edgar Filing: TUDOR INVESTMENT CORP ET AL - Form SC 13G

Number of Shares	(5) Sole Voting Power	0
Beneficially	(6) Shared Voting Power	3,440,882
Owned by Each		
Reporting Person	(7) Sole Dispositive Power	0
With	(8) Shared Dispositive Power	3,440,882

9) Aggregate Amount Beneficially Owned by Each Reporting Person		3,440,882

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)		

11) Percent of Class Represented by Amount in Row 9		4.1%

12) Type of Reporting Person (See Instructions)		CO

Page 7

Item 1(a). Name of Issuer:

Valeant Pharmaceuticals International

Item 1(b). Address of Issuer's Principal Executive Offices:

3300 Hyland Avenue
Costa Mesa, California 92626

Item 2(a). Name of Person Filing:

Tudor Investment Corporation ("TIC")
Paul Tudor Jones, II
The Altar Rock Fund L.P. ("Altar Rock")
Tudor Proprietary Trading, L.L.C. ("TPT")
The Tudor BVI Global Portfolio Ltd. ("BVI Portfolio")
The Raptor Global Portfolio Ltd. ("Raptor Portfolio")

Item 2(b). Address of Principal Business Office or, if none, Residence:

The principal business office of each of TIC, Altar Rock, and TPT is:

1275 King Street
Greenwich, CT 06831

The principal business office of Mr. Jones is:

c/o Tudor Investment Corporation
1275 King Street
Greenwich, CT 06831

The principal business office of each of Raptor Portfolio and BVI Portfolio is:

Edgar Filing: TUDOR INVESTMENT CORP ET AL - Form SC 13G

c/o CITCO
Kaya Flamboyan 9
Curacao, Netherlands Antilles

Item 2(c). Citizenship:

TIC is a Delaware corporation.
Mr. Jones is a citizen of the United States.
Altar Rock is a Delaware limited partnership.
TPT is a Delaware limited liability company.
Raptor Portfolio and BVI Portfolio are companies organized under the laws of the Cayman Islands.

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

91911X104

Page 8

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) Broker or Dealer registered under section 15 of the Act
- (b) Bank as defined in section 3(a)(6) of the Act
- (c) Insurance Company as defined in section 3(a)(19) of the Act
- (d) Investment Company registered under section 8 of the Investment Company Act
- (e) Investment Adviser registered under section 203 of the Investment Advisers Act of 1940
- (f) Employment Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment fund; see section 240.13d-1(b)(1)(ii)(F)
- (g) Parent Holding Company, in accordance with section 240.13d-1(b)(1)(ii)(G) (Note: See Item 7)
- (h) Group, in accordance with section 240.13d-1(b)(1)(ii)(H)

Item 4. Ownership (As of January 16, 2004).

- (a) Amount Beneficially Owned: See Item 9 of cover pages
- (b) Percent of Class: See Item 11 of cover pages
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote See Item 5 of cover pages

Edgar Filing: TUDOR INVESTMENT CORP ET AL - Form SC 13G

- | | |
|--|---------------------------|
| (ii) shared power to vote or to direct the vote | See Item 6 of cover pages |
| (iii) sole power to dispose or to direct the disposition of | See Item 7 of cover pages |
| (iv) shared power to dispose or to direct the disposition of | See Item 8 of cover pages |

Because TIC is the sole general partner of Altar Rock and provides investment advisory services to Raptor Portfolio and BVI Portfolio, TIC may be deemed to beneficially own the shares of Common Stock owned by each of such Reporting Persons. TIC expressly disclaims such beneficial ownership. In addition, because Mr. Jones is the controlling shareholder of TIC and the indirect controlling equity holder of TPT, Mr. Jones may be deemed to beneficially own the shares of Common Stock deemed beneficially owned by TIC and TPT. Mr. Jones expressly disclaims such beneficial ownership.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable

Item 8. Identification and Classification of Members of the Group.

See cover pages

Item 9. Notice of Dissolution of Group.

Not applicable

Page 9

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 8, 2004

TUDOR INVESTMENT CORPORATION

Edgar Filing: TUDOR INVESTMENT CORP ET AL - Form SC 13G

By: /s/ Stephen N. Waldman

Stephen N. Waldman
Managing Director and Associate General Counsel

/s/ Paul Tudor Jones, II

Paul Tudor Jones, II

TUDOR PROPRIETARY TRADING, L.L.C.

By: /s/ Stephen N. Waldman

Stephen N. Waldman
Managing Director and Associate General Counsel

THE TUDOR BVI GLOBAL PORTFOLIO LTD.

By: Tudor Investment Corporation,
Trading Advisor

By: /s/ Stephen N. Waldman

Stephen N. Waldman
Managing Director and Associate General
Counsel

Page 10

THE ALTAR ROCK FUND L.P.

By: Tudor Investment Corporation,
General Partner

By: /s/ Stephen N. Waldman

Stephen N. Waldman
Managing Director and Associate General
Counsel

THE RAPTOR GLOBAL PORTFOLIO LTD.

By: Tudor Investment Corporation,
Investment Adviser

Edgar Filing: TUDOR INVESTMENT CORP ET AL - Form SC 13G

By: /s/ Stephen N. Waldman

Stephen N. Waldman
Managing Director and Associate General
Counsel

Page 11