

Valeant Pharmaceuticals International, Inc.

Form 4

February 12, 2014

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Stolz Brian M.

(Last) (First) (Middle)

2150 ST. ELZEAR BLVD. WEST

(Street)

LAVAL, A8 H7L 4A8

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
Valeant Pharmaceuticals  
International, Inc. [VRX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/11/2014

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

EVP, Administration & CHCO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock, no<br>par value      | 02/11/2014                              |                                                             | M                                       | 14,700<br>(1)                                                              | A \$ 0 69,783                                                                                                      | D                                                                    |                                         |
| Common<br>Stock, no<br>par value      | 02/11/2014                              |                                                             | F                                       | 7,596<br>(2)                                                               | D \$ 0 62,187                                                                                                      | D                                                                    |                                         |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

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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. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------|
| Restricted Share Units                     | (1)                                                    | 02/11/2014                           |                                                    | M                              | 14,700                                                                                  | (1) (1)                                                  | Common Stock                                                  | 14,700                                                        |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships                    |
|-------------------------------------------------------------------|----------------------------------|
|                                                                   | Director 10% Owner Officer Other |
| Stolz Brian M.<br>2150 ST. ELZEAR BLVD. WEST<br>LAVAL, A8 H7L 4A8 | EVP, Administration & CHCO       |

## Signatures

by: Nicholas Zanoni for Brian Stolz 02/12/2014

\*\*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 the number of units vested on the performance-based RSUs ("PSUs") that were previously reported on the original Form 4. The initial grant was reported to vest based on total shareholder return (TSR) between a price of \$43.50 starting on December 7, 2011 and the average stock price for the 20 trading days starting on each measurement dates: 25% on September 7, 2014, 50% on December 7, 2014 and 25% on March 7, 2015. 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. The PSU award may still payout one time grant value.

(2) 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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