

VALEANT PHARMACEUTICALS INTERNATIONAL

Form 8-K

May 19, 2004

Table of Contents

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(D) of the  
Securities Exchange Act of 1934**

Date of Report (Date of the Earliest Event Reported): May 19, 2004

**Valeant Pharmaceuticals International**

**(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State or other jurisdiction of  
incorporation or organization)**

**1-11397**  
**(Commission  
File Number)**

**33-0628076**  
**(I.R.S. Employer  
Identification No.)**

**3300 Hyland Avenue**  
**Costa Mesa, California 92626**  
**(Address of principal executive offices) (Zip Code)**

**(714) 545-0100**  
**(Registrant's telephone  
number, including area code)**

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**TABLE OF CONTENTS**

Item 7. Financial Statements and Exhibits

Item 12. Results of Operations and Financial Condition

SIGNATURE

EXHIBIT 99.1

EXHIBIT 99.2

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**Table of Contents**

**Item 7. Financial Statements and Exhibits**

(c) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
99.1	Information Disclosed at Banc of America Securities Healthcare Conference
99.2	Reconciliation of Certain Financial Information

**Item 12. Results of Operations and Financial Condition**

On May 19, 2004, the Company presented certain information at Bank of America's Securities Healthcare Conference. The presentation is attached as Exhibit 99.1. Exhibit 99.1 is also available on the Company's website at <http://valeant.com> under Investor relations/financial presentations dated May 19, 2004.

The presentation includes certain numerical measures that exclude amounts that are included in the most directly comparable measure calculated and presented in accordance with accounting principles generally accepted in the United States ( GAAP ). The Company has provided this information because it believes that it is useful in assessing material changes in our financial condition and results of operations. Exhibit 99.2 contains a reconciliation of such numerical measures with the most directly comparable measure calculated in accordance with GAAP.

The information in Item 12 of this Current Report on Form 8-K, including Exhibit 99.1 and 99.2, will not be treated as filed for the purposes of Section 18 of the Securities Exchange Act of 1934 (the Exchange Act ) or otherwise subject to the liabilities of that section. This information will not be incorporated by reference into a filing under the Securities Act of 1933, or into another filing under the Exchange Act, unless that filing expressly refers to specific information in Item 12 of this report.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 19, 2004

VALEANT PHARMACEUTICALS  
INTERNATIONAL

/s/ Bary G. Bailey  
Executive Vice President and Chief  
Financial Officer