Provencio Norma Ann Form 4 September 30, 2010

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

OMB Number:

3235-0287

0.5

Check this box if no longer

subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005 Estimated average

**OMB APPROVAL** 

burden hours per response...

Form 4 or Form 5 obligations may continue.

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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

(First)

(Street)

Provencio Norma Ann

ONE ENTERPRISE

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

VALEANT PHARMACEUTICALS

INTERNATIONAL [VRX]

Director 10% Owner

(Check all applicable)

(Middle) 3. Date of Earliest Transaction (Month/Day/Year)

09/28/2010

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

ALISO VIEJO, CA 92656

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) any (Month/Day/Year)

3. Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of 4. Securities Acquired 5. Amount of Securities Form: Direct Indirect Beneficially Beneficial (D) or Owned Ownership Indirect (I) Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Common Stock

09/28/2010

D 39,574 D <u>(1)</u> 0 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

#### Edgar Filing: Provencio Norma Ann - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
Provencio Norma Ann							
ONE ENTERPRISE	X						
ALISO VIEJO, CA 92656							

## **Signatures**

Michelle May For Norma A.
Provencio 09/28/2010

\*\*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).

35,365 restricted stock units disposed pursuant to merger agreement between issuer and Biovail Corporation, among others, in exchange for 98,930 Valeant Pharmaceuticals International, Inc. (formerly known as Biovail Corporation) restricted stock units, on the same terms

(1) and conditions. Remaining 4,209 restricted stock units disposed pursuant to merger agreement between issuer and, among others, Biovail Corporation in exchange for 9,051 shares of Valeant Pharmaceuticals International Inc. common stock. The fair market value of Valeant Pharmaceuticals International, Inc. on the effective date of the merger was \$26.00 per share.

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.

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