

Valeant Pharmaceuticals International, Inc.

Form 4

December 03, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Schiller Howard Bradley2. 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)  
12/01/2014\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
EVP & Chief Financial Officer

LAVAL, A8 H7L 4A8

4. If Amendment, Date Original  
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**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. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (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 Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
|                                       |   |   | Code                                 | V  | Amount   | (D)  | Price   |

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  
required to respond unless the form  
displays a currently valid OMB control  
number.**SEC 1474  
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|---------------------------------------|------------------------------|---|---|------------------------|--|--|---|
|---------------------------------------|------------------------------|---|---|------------------------|--|--|---|

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| (Instr. 3)                   | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) |                       |     |                     |                    |                                      |  |                                  |  |
|------------------------------|------------------------------------|------------------|------------|---|-----------------------|-----|---------------------|--------------------|--------------------------------------|--|----------------------------------|--|
|                              |                                    |                  | Code       | V   | (A)                   | (D) | Date<br>Exercisable | Expiration<br>Date | Title                                |  | Amount or<br>Number of<br>Shares |  |
| Restricted<br>Share<br>Units | <u>(1)</u>                         | 12/01/2014       | A          |   | 100,000<br><u>(1)</u> |     | <u>(2)</u>          | <u>(2)</u>         | Common<br>Shares,<br>no par<br>value |  | 300,000<br><u>(3)</u>            |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                     |       |
|--|---------------|-----------|-------------------------------------|-------|
|  | Director      | 10% Owner | Officer                             | Other |
| Schiller Howard Bradley<br>2150 ST. ELZEAR BLVD. WEST<br>LAVAL, A8 H7L 4A8 |               |           | EVP & Chief<br>Financial<br>Officer |       |

## Signatures

by: Nicholas Zanoni for Howard  
Schiller

12/03/2014

**\*\*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).

Each Restricted Share Unit ("RSU") represents a contingent right to receive between zero and three common shares, no par value

- (1) ("Common Shares"), of Valeant Pharmaceuticals International, Inc. ("Valeant"), subject to performance based vesting criteria. See note (2).

- (2) The performance based RSUs are eligible to vest on the achievement of TSR targets ranging from 10% to 30% over a base price of \$136.41 (i.e., at 10% each vesting RSU earns one Common Share and at 30% each vesting RSU earns three Common Shares) on each of three measurement dates: 25% would vest on September 1, 2016, 50% on December 1, 2016 and 25% on March 1, 2017, with early vesting possible at higher TSR levels.

- (3) Represents the maximum number of Common Shares that may be issued under the RSU award. See note (2).

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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