Valeant Pharmaceuticals International, Inc. Form 4 June 21, 2016 FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Check this box if no longer subject to **SECURITIES** Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading ESHELMAN FREDRIC N Symbol Valeant Pharmaceuticals International, Inc. [VRX]

(Middle)

PPD INC, 929 NORTH FRONT STREET

WILMINGTON, NC 28401

(Last)

(Street)

(First)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

06/17/2016

5. Relationship of Reporting Person(s) to Issuer

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

(Check all applicable)

X Director	10% Owner
Officer (give title	Other (specify
below)	below)

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 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of 1. Title of 2. Transaction Date 2A. Deemed 3. Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) any Code (D)Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) (D) Price Code V Amount Common 16,726 Stock, no 06/17/2016 \$0 17,822 D A A (1) (2) par value

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)

De Se	Title of erivative ecurity hstr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
ESHELMAN FREDRIC N PPD INC 929 NORTH FRONT STREET WILMINGTON, NC 28401	Х					
Signatures						
Robert Chai-Onn for Fredric N. Eshelman	06/21/2016					
<u>**</u> Signature of Reporting Person		Date	e			

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) Represents Restricted Share Units ("RSUs") representing a contingent right to receive one share of common stock, no par value, of Valeant Pharmaceuticals International, Inc.
- (2) Regular annual RSUs equal to \$375,000 granted to non-employee directors in office on the third trading day following the Annual Meeting of Shareholders. Pricing is based on the closing price of registrant common stock on the date prior to the grant.

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.