

Valeant Pharmaceuticals International, Inc.
 Form 4
 September 03, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Weldon Ryan

(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)
 09/03/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 EVP, Company Group Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock, no par values | 09/03/2013 | | M | | 19,000 ⁽¹⁾ A \$ 0 84,928 ⁽²⁾ | D | |
| Common Stock, no par values | 09/03/2013 | | F | | 9,859 ⁽³⁾ D \$ 0 75,069 ⁽²⁾ | 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 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 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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Share Units | \$ 0 | 09/03/2013 | | M | 19,000 | (1) | (1) | Common Stock | 19,000 (1) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Weldon Ryan 2150 ST. ELZEAR BLVD. WEST LAVAL, A8 H7L 4A8 | | | EVP, Company Group Chairman | |

Signatures

by: Nicholas Zanoni for Ryan
Weldon 09/03/2013

__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 in Table II. The initial grant was reported to vest based on total shareholder return (TSR) between a price of \$55.66 starting on December 11, 2012 and the average stock price for the 20 trading days starting on each measurement dates: 25% on September 11, 2015, 50% on December 11, 2015 and 25% on March 11, 2016. Unit vesting is contingent on TSR performance between 10% and 30% into between one and three shares of common stock, respectively, with early vesting possible at higher TSR levels. This is the first payout due to meeting the single vesting accelerated price.

(2) This number represents common shares purchased by the officer, common shares received upon settlement and/or exercise of previously granted equity awards, as well as other outstanding equity awards that were previously reported in Table 1.

(3) This number represents common shares withheld to satisfy certain 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.

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.