

Mallinckrodt plc
Form 4
August 12, 2014

FORM 4

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

OMB APPROVAL

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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 *
PAULSON & CO INC

(Last) (First) (Middle)

1251 AVENUE OF THE AMERICAS

(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Mallinckrodt plc [MNK]

3. Date of Earliest Transaction (Month/Day/Year)
08/07/2014

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)

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 Indirect Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | Code V Amount (A) or (D) Price | | | |
| Ordinary Shares, \$0.20 par value ⁽¹⁾ ₍₂₎ | 08/07/2014 | | P | 200,000 A \$ 69.6911 | 7,199,800 | I ⁽¹⁾ ₍₂₎ | By Managed Funds and Accounts |
| Ordinary Shares, \$0.20 par value ⁽¹⁾ ₍₂₎ | 08/07/2014 | | P | 500,200 A \$ 70.3389 | 7,700,000 | I ⁽¹⁾ ₍₂₎ | By Managed Funds and Accounts |

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

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Accounts.

- (2) Each of Paulson and John Paulson may be deemed to indirectly beneficially own the securities directly owned by the Funds or held in the Separately Managed Accounts. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Act"), the filing of this Form 4 shall not be deemed an admission by any person reporting on this Form 4 that such person, for purposes of Section 16 of the Act or otherwise, is the beneficial owner of any equity securities covered by this Form.

- (3) Notional principal amount derivative agreement (the "Derivative Agreement") in the form of a cash settled swap entered into by a Separately Managed Account representing a share equivalent of an aggregate of 16,500 Ordinary Shares. The Derivative Agreement provides the Separately Managed Account with economic results that are comparable to the economic results of ownership of Ordinary Shares payable on each settlement date applicable to the expiration or earlier termination of such Derivative Agreement, but does not provide it with the power to vote or direct the voting or dispose of or direct the disposition of the Ordinary Shares that are the subject of the Derivative Agreement (such shares, the "Subject Shares"). Each of Paulson, the Funds, the Separately Managed Accounts and John Paulson disclaims beneficial ownership in the Subject Shares. The counterparty to the Derivative Agreement is an unaffiliated third party financial institution.

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.