Valeant Pharmaceuticals International, Inc. Form 4 January 13, 2014

| January 13, 2014 | | | | | | | | | | | | |
|--|---|--|----------|--|---|---|--------|--|--|---|--|--|
| FORM 4 | FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION | | | | | | | | - • • | OMB APPROVAL | | |
| Check this box if no longer subject to Section 16. Form 4 or | Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES | | | | | | | Number: Expires: | urs per | 31, | | |
| Form 5 obligations may continue. See Instruction 1(b). 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 Respo | nses) | | | | | | | | | | | |
| 1. Name and Address of Reporting Person * 2. Issuer * Kellen Ari Symbol | | | | | d Ticker or | • Trading | в | 5. Relationship of Reporting Person(s) to Issuer | | | | |
| | | | | t Pharmac tional, Inc | | | | (Check all applicable) | | | | |
| | | | | e of Earliest Transaction n/Day/Year) 1/2014 | | | | Director 10% Owner X Officer (give title Other (specify below) below) EVP, Company Group Chairman | | | | |
| | | | | Amendment, Date Original (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 | | | | |
| BRIDGEWATE | R, NJ 08807 | 7 | | | | | | Person | More than One F | leporting | | |
| (City) | (State) | (Zip) | Tab | ole I - Non-l | Derivative | Securit | ties A | cquired, Disposed | of, or Beneficia | ally Owned | | |
| | nnsaction Date th/Day/Year) | 2A. Deema Execution any (Month/Da | Date, if | 3. Transactio Code (Instr. 8) Code V | 4. Securit nAcquired Disposed (Instr. 3, 4 Amount | (A) or of (D) 4 and 5) (A) or | | 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 Beneficial Ownership (Instr. 4) | | |

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number of | 6. Date Exercisable and | 7. Title and Amount of | 8.1 |
|-------------|-------------|---------------------|--------------------|-----------|--------------|-------------------------|------------------------|-----|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orDerivative | Expiration Date | Underlying Securities | De |
| Security | or Exercise | | any | Code | Securities | (Month/Day/Year) | (Instr. 3 and 4) | Sec |

| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. | 8) | Acquired or Dispos (D) (Instr. 3, 4 and 5) | ed of | | | | |
|------------------------------|------------------------------------|------------|------------------|---------|----|--|-------|---------------------|--------------------|--------------------------------------|-------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Share Units | \$ 0 | 01/09/2014 | | A | | 75,000 (1) | | (2) | (2) | Common Shares, no par value | 75,000 |

Reporting Owners

**Signature of Reporting Person

Kellen

| Reporting Owner Name / Address | Relationships | | | | | | | | |
|--|---------------|------------|-----------------------------|-------|--|--|--|--|--|
| http://mg o wher raine / rauress | Director | 10% Owner | Officer | Other | | | | | |
| Kellen Ari 700 ROUTE 202 606 NORTH BRIDGEWATER, NJ 08807 | | | EVP, Company Group Chairman | | | | | | |
| Signatures | | | | | | | | | |
| by: Nicholas Zanoni for Ari | | 01/13/2014 | | | | | | | |

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).

Date

(1) Each Restricted Share Unit ("RSUs") represents a contingent right to receive between zero and three common shares, no par value, of Valeant Pharmaceuticals International, Inc. ("Valeant"), subject to performance based vesting criteria. See note (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
(2) \$107.96 on each of three measurement dates: 25% would vest on October 9, 2018, 50% on January 9, 2019 and 25% on April 9, 2019, with early vesting possible at higher TSR levels.

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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