Mallinckrodt plc Form 4 July 02, 2014

FORM 4

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

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PAULSON & CO INC Issuer Symbol Mallinckrodt plc [MNK] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify Officer (give title 1251 AVENUE OF THE 06/30/2014 below) **AMERICAS** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10020

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired (A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) (D) Price

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Code V Amount **Ordinary** Shares,

Managed I (1) (2) 6,724,800 Funds and

\$0.20 par value (1) (2)

(City)

(State)

(Zip)

Accounts

By

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Numl of Deriv Secur Acqu (A) o Dispo of (D (Instr 4, and	vative rities prosed or osed			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Notional Principal Amount Derivative Agreement (1) (2)	\$ 74.4389	06/30/2014		J/K(2)(3)	1		(3)	08/31/2015	Ordinary shares, \$0.20 par value	100,100

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
PAULSON & CO INC						
1251 AVENUE OF THE AMERICAS		X				
NEW YORK, NY 10020						

Signatures

/s/ Stuart L. Merzer, General Counsel & Chief Compliance 07/02/2014 Officer

**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).

Paulson & Co. Inc. ("Paulson") is an investment advisor registered under the Investment Advisors Act of 1940. Paulson is the investment manager of Paulson Partners Enhanced LP, Paulson Enhanced Ltd, Paulson International Ltd, Paulson Partners LP and Paulson Partners

- (1) Premium LP (collectively, the "Funds") and certain separately managed accounts (the "Separately Managed Accounts"). John Paulson is the controlling person of Paulson. All securities reported on this Form 4 are owned by the Funds or held in the Separately Managed Accounts.
- 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 100,100 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

Reporting Owners 2

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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.