

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

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 *
 STEVENSON KATHARINE BERGHUIS

2. Issuer Name and Ticker or Trading Symbol
 Valeant Pharmaceuticals International, Inc. [VRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2150 ST. ELZEAR BLVD. WEST
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/30/2013

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

LAVAL, A8 H7L 4A8

(City) (State) (Zip)

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

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 or Price				
Common Stock, no par value	05/30/2013		A		3,225 ⁽¹⁾	A	26,705 ⁽²⁾	D	
Common Stock, no par value	05/30/2013		F		3,873 ⁽³⁾	D	\$ 90.81	22,833 ⁽²⁾	D

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)

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. Price of Underlying Security (Instr. 3 and 4)
Deferred Share Units	\$ 0	05/30/2013		D	3,225 (1)	(1) (1)	Common Shares, no par value	3,225

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEVENSON KATHARINE BERGHUIS 2150 ST. ELZEAR BLVD. WEST LAVAL, A8 H7L 4A8	X			

Signatures

by: Nicholas Zanoni for Katharine Stevenson
Date: 06/03/2013

**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).

- On May 30, 2012, upon recommendation of the Nominating and Corporate Governance Committee, the Board determined that it was in the Company's best interest to terminate the equity program of the Mandatory Share Units (other units granted prior to October 3, 2004)
- (1) and to be delivered in 2013 pursuant to the plan termination rules under Code Section 409A. The unit disposed of here may have previously have been settled for one share of issuer common stock or the cash value, thereof, depending on the terms of the applicable award. The prior deferred share units have been exchanged for an equal amount of common shares.
 - (2) This number represents common shares purchased and other equity awards that were previously reported in Table 1.
 - (3) This number represents common shares withheld to satisfy certain tax withholding obligations due upon settling of Mandatory 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.