

PATHEON INC
Form 3
April 26, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement		3. Issuer Name and Ticker or Trading Symbol	
Â Taylor Thomas S			(Month/Day/Year)		PATHEON INC [PTI]	
(Last)	(First)	(Middle)	04/26/2011		4. Relationship of Reporting Person(s) to Issuer	
450 LEXINGTON AVENUE, 31ST FLOOR					5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street)					(Check all applicable)	
NEW YORK,Â NYÂ 10017					<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	
(City)	(State)	(Zip)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class I Preferred Shares, Series D	150,000	I	See footnote <u>(1)</u>
Restricted Voting Shares	72,077,781	I	See footnote <u>(2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)
Deferred Share Units	Â (3)	Â (3)	Restricted Voting Shares	101,376	\$ (3)	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taylor Thomas S 450 LEXINGTON AVENUE, 31ST FLOOR NEW YORK, NY 10017	Â X	Â X	Â	Â

Signatures

/s/ David S. Field,
attorney-in-fact

04/26/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

JLL Patheon Holdings, LLC is the direct beneficial owner of 150,000 class I preferred shares, series D (the "Preferred Shares") of Patheon Inc. (the "Company"). JLL Associates G.P. V (Patheon), Ltd. ("JLL Limited") is the sole general partner of JLL Associates V (Patheon), L.P., which is the sole general partner of JLL Partners Fund V (Patheon), L.P., which in turn is the sole member of JLL Patheon Holdings, LLC. Mr. Taylor serves on the board of directors of JLL Limited. As a result, Mr. Taylor may be deemed to be the indirect beneficial owner of 150,000 Preferred Shares of the Company. Mr. Taylor disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that he is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

JLL Patheon Holdings, Cooperatief U.A. ("JLL CoOp") is the direct beneficial owner of 72,077,781 restricted voting shares (the "Restricted Voting Shares") of the Company. JLL Patheon Holdings, LLC is the 99% owner and controlling member of JLL CoOp. Mr. Taylor may be deemed to be the indirect beneficial owner of 72,077,781 Restricted Voting Shares. Mr. Taylor disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that he is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

(3) Each deferred share unit entitles its holder, upon ceasing to be a director of the Company, to receive an amount of cash having the same value as one restricted share of the Company at such time.

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Remarks:

ExhibitÂ Index

ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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.