Edgar Filing: DE SILVA RAJIV - Form 4

DE SILVA R Form 4											
July 27, 2011 FORM Check this if no longe subject to Section 16 Form 4 or Form 5	Washington, HANGES IN I SECUR	RITIES AND EXCHANGE COMMISSION shington, D.C. 20549 GES IN BENEFICIAL OWNERSHIP OF SECURITIES 6(a) of the Securities Exchange Act of 1934,					OMB APPROVAL OMB 3235-0287 Number: January 31, 2005 Estimated average burden hours per response 0.5				
obligation may contin <i>See</i> Instruct 1(b).	nue. Section 17(a		blic Utility Hold the Investment	· ·				'n			
(Print or Type R	esponses)										
DE SILVA RAJIV Symbol Valear			mbol aleant Pharmace	er Name and Ticker or Trading nt Pharmaceuticals ational, Inc. [VRX]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 3. Date (Month			Date of Earliest Transaction Ionth/Day/Year) 7/25/2011				Director 10% Owner X Officer (give title Other (specify below) Pres. & COO, Spec. Pharma.				
	If Amendment, Dated (Month/Day/Year)	Amendment, Date Original Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 					
MISSISSAU	JGA, A6 L5N 8M	15						More than One Re			
(City)	(State) (Zip)	Table I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	ate, if Transactio Code	on(A) or Dis (D)	posed	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock, no par value	07/25/2011		A	51,644 (<u>1)</u> (<u>2</u>)	A	\$ 0	272,382 <u>(3)</u>	D			

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)

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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. Transactic Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
DE SILVA RAJIV 7150 MISSISSAUGA ROAD MISSISSAUGA, A6 L5N 8M5			Pres. & COO, Spec. Pharma.				
Signatures							
by: Angie Palmer for Rajiv De Silva		07/27/2011					

**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).

Represents Restricted Share Units received under an employee Share Matching Program ("Matching RSUs") in connection with the(1) officer's purchase of Company common stock. Each Matching RSU represents a contingent right to receive one share of common stock, no par value, of Valeant Pharmaceuticals International, Inc.

- (2) 1/3 of the Matching RSUs will vest each on the first, second and third anniversary of the date of grant subject to contingent employment and retention of the corresponding purchased shares.
- (3) This number includes 76,220 Restricted Share Units and 87,952 Performance Based Share Units that were previously reported in Table I.

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.