

Valeant Pharmaceuticals International, Inc.

Form 4

March 19, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0287Expires: January 31,  
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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 \*  
Chai-Onn Robert Roswell2. 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)  
03/17/2014\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
EVP, Gen. Couns. & Corp. Secy.

LAVAL, A8 H7L 4A8

4. If Amendment, Date Original  
Filed(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  
Person

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, no par value	03/17/2014		M	(A) or (D) 5,000 (1)	\$ 6.45 28,999	D	
Common Stock, no par value	03/17/2014		S	(A) or (D) 5,000 (1)	\$ 141.72 (2) 23,999	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.**SEC 1474  
(9-02)

**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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock	\$ 6.45	03/17/2014		M	5,000 (1)	08/09/2008 <sup>(3)</sup>	08/09/2014	Common Shares, no par value	5

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chai-Onn Robert Roswell 2150 ST. ELZEAR BLVD. WEST LAVAL, A8 H7L 4A8			EVP, Gen. Couns. & Corp. Secy.	

## Signatures

by: Nicholas Zaroni for Robert  
Chai-Onn

03/19/2014

\_\_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).

(1) This number represents options exercised and sold pursuant to a 10b5-1 trading plan.

This number represents the weighted average sale price for all sales of common stock sold by the reporting officer pursuant to a 10b5-1 trading plan. Actual sale executions were in the range of \$141.63 and \$141.80. Upon request by the Securities and Exchange Commission, the issuer, or any security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each price.

(3) The options vested one-fourth per year over four years starting from the date of grant with the first vest date falling on the first anniversary of the grant, the second vest date falling on the second anniversary of the grant, the third vest date falling on the third anniversary of the grant, and the fourth vest date falling fourth anniversary of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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