

APPIO THOMAS  
Form 4  
March 09, 2018

**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 \*  
APPIO THOMAS

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)  
400 SOMERSET CORPORATE BOULEVARD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/07/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, COMPANY GROUP CHAIRMAN

BRIDGEWATER, NJ 08807

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

(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 Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Stock, No Par Value	03/07/2018		A		22,162 (1)	A	\$ 0 110,086 D

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

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SEC 1474 (9-02)

**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. 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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified Stock Options (right To Purchase)	\$ 15.32	03/07/2018		A	65,923	(2) 03/07/2028	Common Shares, No Par Value	65,923
Restricted Share Units	(3)	03/07/2018		A	14,776	(3) 03/07/2021	Common Stock	14,776

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

APPIO THOMAS  
400 SOMERSET CORPORATE  
BOULEVARD  
BRIDGEWATER, NJ 08807

EVP, COMPANY GROUP  
CHAIRMAN

## Signatures

/s/ Kirsten O'Donnell, attorney-in-fact for Thomas Appio

03/09/2018

\*\*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) Represents the award of restricted share units ("RSUs") which will vest one-third on each of the first three anniversaries following the date of grant, subject to the reporting person's continued service. Vested RSUs are settled in common shares, no par value ("Common Shares"), of Valeant Pharmaceuticals International, Inc. ("Valeant").
- (2) The options vest in equal installments on each of the first three anniversaries of the date of grant.
- (3) Represents a grant of performance-based RSUs. The target number of performance-based RSUs granted to the reporting person was 7,388 and the maximum number that can be distributed is 14,776. The performance-based RSUs shall vest and be distributed between 0-200% of target based on Valeant's Total Shareholder Return ("TSR") as measured for the 20 trading days preceding the TSR Measurement Date ("Measurement Date") which is the third anniversary of the grant date (March 7, 2021). If Valeant's TSR for the period between the grant date and the Measurement Date is below the 50th percentile ranking of the TSR for the applicable peer group based on the 20 trading days preceding the Measurement Date, the reporting person will receive no more than the number of Common Shares equal to the target number of performance-based RSUs subject to the award.

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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