

Watchorn Derek John  
Form 4  
January 02, 2013

**FORM 4**

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

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

## OMB APPROVAL

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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Watchorn Derek John

(Last) (First) (Middle)

16530 CONCESSION 8, RR1

(Street)

SCHOMBERG, A6 L0G 1T0

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
PATHEON INC [PTI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/28/2012

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
Restricted Voting Shares	12/28/2012		X	Amount 2,059 (1) A	Price \$ 3.2 (2) 30,384	D	
Restricted Voting Shares	12/28/2012		X	Amount 254 (1) A	Price \$ 3.2 (2) 3,754	I	By DJW Investment Holdings Limited

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  
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SEC 1474  
(9-02)

number.

**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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Subscription Rights (Right to Buy)	\$ 3.2 <sup>(2)</sup>	12/28/2012		X	28,325	11/27/2012 12/28/2012	Restricted Voting Shares 2,0
Subscription Rights (Right to Buy)	\$ 3.2 <sup>(2)</sup>	12/28/2012		X	3,500	11/27/2012 12/28/2012	Restricted Voting Shares 25

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Watchorn Derek John 16530 CONCESSION 8 RR1 SCHOMBERG, A6 L0G 1T0	X			

## Signatures

/s/ David S Field,  
Attorney-in-fact  
01/02/2013

\_\_\_\_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).

- (1) On November 27, 2012, Patheon Inc. (the "Company") issued, to each holder of record as of such date, subscription rights to acquire additional restricted voting shares of the Company (the "Rights Offering"). On December 28, 2012, the reporting person fully exercised his basic subscription privilege to purchase 2,313 restricted voting shares. Accordingly, as a result of the reporting person's participation in the Rights Offering, the reporting person will be issued a total of 2,313 restricted voting shares.
- (2) The subscription price was converted from C\$3.19 based on the December 28, 2012 closing rate of exchange of 0.9969 Canadian dollars per U.S. dollars as quoted by Reuters.

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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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