MELAS KYRIAZI THEO

Form 4

March 08, 2011

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 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(b).

(Last)

(City)

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person *

MELAS KYRIAZI THEO

(First) (Middle)

7150 MISSISSAUGA ROAD

(Street)

2. Transaction Date 2A. Deemed

(Zip)

MISSISSAUGA, A6 L5N 8M5

(State)

(Month/Day/Year)

2. Issuer Name and Ticker or Trading

Symbol

Valeant Pharmaceuticals International, Inc. [VRX]

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

03/05/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

3. 4. Securities

Execution Date, if Code (Month/Day/Year) (Instr. 8)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

(A)

or

OMB APPROVAL

OMB Number:

3235-0287 January 31,

2005

0.5

Expires: Estimated average

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5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership Owned (I) (Instr. 4) Following (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

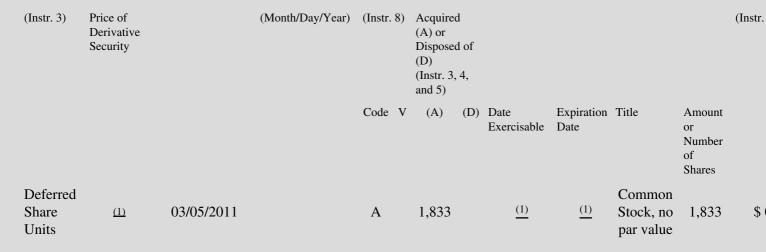
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

7. Title and Amount of 8. Price 1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and Transaction of Derivative Expiration Date **Underlying Securities** Derivative Conversion (Month/Day/Year) Execution Date, if Deriva (Month/Day/Year) (Instr. 3 and 4) Security or Exercise Code Securities Securi any

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MELAS KYRIAZI THEO				
7150 MISSISSAUGA ROAD	X			
MISSISSAUGA, A6 L5N 8M5				

Signatures

/s/ By: Angie Palmer For: Theo
Melas-Kyriazi

03/08/2011

**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).
- (1) Each Deferred Share Unit entitles its holder, upon ceasing to be a director, to receive an amount of cash having the same value as one share of common stock, no par value, of Valeant Pharmaceuticals International, Inc. at such time.

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.

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