

VALEANT PHARMACEUTICALS INTERNATIONAL
Form 8-K
June 04, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of the earliest event reported): June 3, 2009

Valeant Pharmaceuticals International

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

1-11397

(Commission File Number)

33-0628076

(I.R.S Employer
Identification No.)

One Enterprise

Aliso Viejo, California 92656

(Address of principal executive offices) (Zip Code)

(949) 461-6000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On June 4, 2009, Valeant Pharmaceuticals International (Valeant or the Company) announced that that it has priced its previously announced private placement of \$365 million principal amount of 8.375% senior notes due 2016. The principal amount was increased from the previously announced \$300 million. The senior notes were priced at 96.797% of the principal amount and will be issued by the Company and unconditionally guaranteed by all of its domestic subsidiaries. The Company intends to use the net proceeds of this offering to repurchase securities and for general corporate purposes.

The notes will not initially be registered under the Securities Act of 1933, as amended (the Securities Act) or any state securities law and may not be offered or sold in the United States absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws. The notes are being offered only to qualified institutional buyers under Rule 144A and outside the United States in compliance with Regulation S under the Securities Act.

This Current Report on Form 8-K, including the press release filed under Exhibit 99.1, does not constitute an offer to sell any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer or sale would be unlawful.

The press release dated June 4, 2009 announcing the offering of senior notes is attached as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release dated June 4, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VALEANT PHARMACEUTICALS
INTERNATIONAL

Date: June 4, 2009

By: /s/ Peter J. Blott
Peter J. Blott
Executive Vice President
and Chief Financial Officer

INDEX TO EXHIBITS

99.1 Press release dated June 4, 2009.