

Valeant Pharmaceuticals International, Inc.
Form 8-K
December 05, 2017

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): December 4, 2017 (December 4, 2017)

Valeant Pharmaceuticals International, Inc.

(Exact Name of Registrant as Specified in Its Charter)

**British Columbia, Canada
(State or Other Jurisdiction
of Incorporation or Organization)**

**001-14956
(Commission
File Number)
2150 St. Elzéar Blvd. West**

**98-0448205
(I.R.S. Employer
Identification Number)**

Laval, Quebec

Canada H7L 4A8

(Address of Principal Executive Offices)(Zip Code)

514-744-6792

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

Unsecured Notes Offering

On December 4, 2017, Valeant Pharmaceuticals International, Inc. (the Company) announced that it has launched and priced an offering of \$1,500 million aggregate principal amount of its 9.000% unsecured senior notes due 2025 (the notes). The aggregate size of the offering reflects an increase of \$500 million from the previously announced offering size. The offering price for the notes was 98.611%. The notes will be offered in the United States to qualified institutional investors pursuant to Rule 144A under the Securities Act of 1933, as amended (the Securities Act), and outside the United States to non-U.S. persons pursuant to Regulation S under the Securities Act.

The Company also issued press releases pursuant to Rule 135c under the Securities Act relating to the offering and pricing of the notes. In accordance with Rule 135c(d) under the Securities Act, copies of the press releases are attached hereto as Exhibits 99.1 and 99.2, respectively.

The foregoing is qualified by reference to the press releases that are attached as Exhibits 99.1 and 99.2 to this Current Report on Form 8-K, which are incorporated herein by reference.

This Current Report on Form 8-K or the press releases attached hereto as Exhibits 99.1 and 99.2, do not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any offer, solicitation or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. These securities will not be registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws. The notes have not been and will not be qualified for sale to the public by prospectus under applicable Canadian securities laws and, accordingly, any offer and sale of the securities in Canada will be made on a basis which is exempt from the prospectus requirements of such securities laws.

Tender Offers

On December 4, 2017, the Company and Valeant Pharmaceuticals International (VPI), a wholly-owned subsidiary of the Company, announced the launch of offers to purchase for cash up to \$1,000 million aggregate principal amount across the Company's outstanding 5.375% Senior Notes due 2020 and VPI's outstanding 7.00% Senior Notes due 2020 and 6.375% Senior Notes due 2020 (the Tender Offers). The Tender Offers will expire at 11:59 p.m., New York City time on January 2, 2018 (unless extended), and tendered notes may be withdrawn at or prior to, but not after, 5:00 p.m., New York City time, on December 15, 2017 (unless extended).

On December 4, 2017, the Company and VPI also announced an upsize of the Tender Offers to \$1,500 million from \$1,000 million.

The foregoing is qualified by reference to the press releases that are attached as Exhibits 99.3 and 99.4 to this Current Report on Form 8-K, which are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

**Exhibit
Number**

Description

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- 99.1 Press release announcing the launch of the notes offering, dated December 4, 2017
- 99.2 Press release announcing the pricing of the notes offering, dated December 4, 2017
- 99.3 Press release announcing the launch of the Tender Offers, dated December 4, 2017
- 99.4 Press release announcing the upsize of the Tender Offers, dated December 4, 2017

EXHIBIT INDEX

Exhibit Number	Description
99.1	<u>Press release announcing the launch of the notes offering, dated December 4, 2017</u>
99.2	<u>Press release announcing the pricing of the notes offering, dated December 4, 2017</u>
99.3	<u>Press release announcing the launch of the Tender Offers, dated December 4, 2017</u>
99.4	<u>Press release announcing the upsize of the Tender Offers, dated December 4, 2017</u>

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, INC.

By: /s/ Paul S. Herendeen
Name: Paul S. Herendeen
Title: Executive Vice President and
Chief Financial Officer

Date: December 4, 2017