

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 8, 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)

98-0448205

(I.R.S. Employer
Identification Number)

2150 St. Elzéar Blvd. West
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))
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Item 7.01 Regulation FD Disclosure.

On June 8, 2017, Valeant Pharmaceuticals International, Inc. (the “Company”) issued a press release announcing that it has entered into an agreement to sell its iNova Pharmaceuticals (“iNova”) business to a company jointly owned by funds advised and managed by Pacific Equity Partners and The Carlyle Group for \$930 million in cash (the “iNova Transaction”). The consummation of the iNova Transaction is subject to the satisfaction of customary closing conditions, including receipt of applicable regulatory approvals.

The Company currently estimates that the expected 2017 revenue from the iNova business would have been approximately \$250 million and that the expected 2017 Adjusted EBITDA from the iNova business would have been approximately \$125 million. As a result, the purchase price for the iNova Transaction of \$930 million represents an approximately 7.5 times multiplier of expected Adjusted EBITDA for 2017. The Company does not provide a reconciliation of forward-looking Adjusted EBITDA (non-GAAP) to GAAP net income (loss), due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation.

A copy of the press release, dated June 8, 2017, announcing the iNova Transaction is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Item 7.01 and Exhibit 99.1 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release announcing the iNova Transaction, dated June 8, 2017.

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/ Christina Ackermann
Name: Christina Ackermann
Title: Executive Vice President and
 General Counsel

Date: June 8, 2017

EXHIBIT INDEX

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Valeant Announces Sale of iNova Pharmaceuticals for \$930 Million

LAVAL, Quebec, June 8, 2017 – Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) ("Valeant") today announced it has entered into an agreement to sell its iNova Pharmaceuticals ("iNova") business to a company jointly owned by funds advised and managed by Pacific Equity Partners and The Carlyle Group for \$930 million in cash.

"The sale of iNova is part of the company's ongoing efforts to both simplify our operating model and strengthen our balance sheet," said Joseph C. Papa, chairman and chief executive officer, Valeant. "We will continue to evaluate opportunities that will enable us to deliver on our commitments and unlock value for shareholders."

iNova, which markets a diversified portfolio of prescription and over-the-counter products in several areas, such as weight management, pain management, cardiology and cough and cold, operates in more than 15 countries around the world. iNova holds leading market positions in Australia and South Africa and also has an established platform in Asia. Valeant will maintain a strong footprint in these countries primarily through its Bausch + Lomb franchise.

Valeant will use proceeds from the sale to permanently repay term loan debt under its Senior Secured Credit Facility. The transaction is expected to close in the second half of 2017, subject to customary closing conditions, including receipt of applicable regulatory approvals.

In this transaction, Goldman, Sachs & Co. served as financial advisor to Valeant, and Baker McKenzie acted as legal advisor to Valeant.

About Valeant

Valeant Pharmaceuticals International, Inc. (NYSE/TSX:VRX) is a multinational specialty pharmaceutical company that develops, manufactures and markets a broad range of pharmaceutical products primarily in the areas of dermatology, gastrointestinal disorders, eye health, neurology and branded generics. More information about Valeant can be found at www.valeant.com.



Forward-looking Statements

This press release may contain forward-looking statements which may generally be identified by the use of the words "anticipates," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," "target," or "continue" and variations or similar expressions. These statements are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties discussed in the Company's most recent annual or quarterly report and detailed from time to time in Valeant's other filings with the Securities and Exchange Commission and the Canadian Securities Administrators, which factors are incorporated herein by reference. Readers are cautioned not to place undue reliance on any of these forward-looking statements. These forward-looking statements speak only as of the date hereof. Valeant undertakes no obligation to update any of these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect actual outcomes, unless required by law.

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