

IPPOLITO VINCENT P
Form 4
May 17, 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
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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(Print or Type Responses)

1. Name and Address of Reporting Person *
IPPOLITO VINCENT P

2. Issuer Name **and** Ticker or Trading
Symbol
MEDICIS PHARMACEUTICAL
CORP [MRX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
7720 N. DOBSON RD.
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/13/2011

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
EVP, Sales & Marketing

SCOTTSDALE, AZ 85256

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/13/2011		M		45,000	A	\$ 25.1
							225,626
							D
Common Stock	05/13/2011		M		40,000	A	\$ 29.2
							265,626
							D
Common Stock	05/13/2011		M		15,000	A	\$ 32.41
							280,626
							D
Common Stock	05/13/2011		S		114,356 (1)	D	\$ 36.8752
							166,270
							D

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

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(9-02)

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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 25.1	05/13/2011		M		45,000		01/08/2004	01/08/2013	Common Stock	45,000
Employee Stock Option	\$ 29.2	05/13/2011		M		40,000		07/31/2004	07/31/2013	Common Stock	40,000
Employee Stock Option	\$ 32.41	05/13/2011		M		15,000		07/21/2006	07/21/2015	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
IPPOLITO VINCENT P 7720 N. DOBSON RD. SCOTTSDALE, AZ 85256	EVP, Sales & Marketing

Signatures

Vincent P.
Ippolito 05/17/2011

**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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$36.65 to \$37.09, inclusive.

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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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