

SHACKELFORD LOTTIE H  
 Form 4  
 December 13, 2012

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SHACKELFORD LOTTIE H

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)  
 12/11/2012

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

SCOTTSDALE, AZ 85256  
 (City) (State) (Zip)

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

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/11/2012		D	(1)	10,422	D	D
					\$ 44 0		

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

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SEC 1474 (9-02)

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Employee Director Option	\$ 39.04	12/11/2012		D	21,000	(2) 09/30/2014	Common Stock	21,000
Non-Employee Director Option	\$ 37.85	12/11/2012		D	7,743	(3) 05/15/2019	Common Stock	7,743
Non-Employee Director Option	\$ 22.79	12/11/2012		D	15,000	(2) 05/20/2015	Common Stock	15,000
Non-Employee Director Option	\$ 33.81	12/11/2012		D	15,000	(2) 05/22/2014	Common Stock	15,000
Non-Employee Director Option	\$ 32.35	12/11/2012		D	7,500	(2) 09/29/2013	Common Stock	7,500
Non-Employee Director Option	\$ 23.62	12/11/2012		D	15,000	(2) 05/18/2017	Common Stock	15,000
Non-Employee Director Option	\$ 15.89	12/11/2012		D	15,000	(2) 05/19/2016	Common Stock	15,000
Non-Employee Director Option	\$ 32.56	12/11/2012		D	15,000	(2) 09/30/2015	Common Stock	15,000
Non-Employee Director Option	\$ 29.3	12/11/2012		D	21,000	(2) 09/30/2013	Common Stock	21,000
Non-Employee Director Option	\$ 36.29	12/11/2012		D	6,842	(2) 05/17/2018	Common Stock	6,842

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHACKELFORD LOTTIE H 7720 N. DOBSON RD. SCOTTSDALE, AZ 85256				

## Signatures

Lottie H  
Shackelford  
Date: 12/13/2012

\_\_Signature of  
Reporting Person

## 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) On December 11, 2012, the Issuer completed its merger (the "Merger") with Valeant Pharmaceuticals International ("Valeant"), whereby the Issuer became a wholly owned subsidiary of Valeant, pursuant to an Agreement and Plan of Merger that was entered into on September 2, 2012 (the "Merger Agreement"). In accordance with the Merger Agreement, each share of common stock of the Issuer issued and outstanding immediately prior to the consummation of the Merger converted into a right to receive an amount in cash equal to \$44.00 per share (the "Per Share Merger Consideration"), without interest. The amount of shares in Column 4 includes 2,311 restricted shares of common stock that also converted into a right to receive the Per Share Merger Consideration.

(2) In accordance with the terms of the Merger Agreement, each option to acquire shares of the Issuer (whether vested or unvested) that was outstanding immediately prior to the consummation of the Merger was cancelled in exchange for the right to receive an amount in cash equal to the product of the number of shares of Issuer common stock subject to the option and the excess, if any, of the Per Share Merger Consideration over the exercise price per share of each respective award, less any required withholding taxes. This award had fully vested prior to the consummation of the Merger.

(3) In accordance with the terms of the Merger Agreement, each option to acquire shares of the Issuer (whether vested or unvested) that was outstanding immediately prior to the consummation of the Merger was cancelled in exchange for the right to receive an amount in cash equal to the product of the number of shares of Issuer common stock subject to the option and the excess, if any, of the Per Share Merger Consideration over the exercise price per share of each respective award, less any required withholding taxes. This award was fully unvested prior to the consummation of the Merger.

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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