MULLEN JAMES C
Form 4
February 13, 2012

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
MULLEN JAMES C

(Last) (First) (Middle)

4721 EMPEROR BLVD, SUITE 200

(Street)

DURHAM, NC 27703

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PATHEON INC [PTI]

3. Date of Earliest Transaction (Month/Day/Year)
02/09/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Restricted Voting Shares	02/09/2012		P[(1)]		115,900	A	$ 1.36 [(2)]	724,285	D	
Restricted Voting Shares	02/10/2012		P[(1)]		61,800	A	$ 1.44 [(3)]	786,085	D	
Restricted Voting Shares	02/13/2012		P[(1)]		7,000	A	$ 1.54 [(4)]	793,085	D	

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

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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)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MULLEN JAMES C 4721 EMPEROR BLVD SUITE 200 DURHAM, NC 27703	X		Chief Executive Officer	

Signatures

/s/ David S Field, Attorney-in-fact	02/13/2012
**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 purchases reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on January 12, 2012.

(2) These shares were purchased in a single transaction at a price of $1.36. The amounts reported in column 4 and this footnote (2) were converted from Canadian dollars into U.S. dollars based on the February 9, 2012 closing exchange rate of 0.9958 Canadian dollars per U.S. dollar as quoted by Reuters.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $1.44 to $1.47, inclusive. The reporting person undertakes to provide to Patheon Inc., any security holder of Patheon Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth this footnote (3). The amounts reported in column 4 and this footnote (3) were converted from Canadian dollars into U.S.

dollars based on the Februaru 10, 2012 closing exchange rate of 1.0014 Canadian dollars per U.S. dollar as quoted by Reuters.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $1.51 to $1.56, inclusive. The reporting person undertakes to provide to Patheon Inc., any security holder of Patheon Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth this footnote (4). The amounts reported in column 4 and this footnote (4) were converted from Canadian dollars into U.S. dollars based on the February 13, 2012 closing exchange rate of 0.9994 Canadian dollars per U.S. dollar as quoted by Reuters.

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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