

MULLEN JAMES C
Form 4
January 02, 2013

FORM 4

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

OMB APPROVAL

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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 *
MULLEN JAMES C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4721 EMPEROR BLVD, SUITE 200

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/18/2012

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

DURHAM, NC 27703

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Restricted Voting Shares	12/18/2012		W		96,052 (1)	A	\$ 3.24 (2)
					1,297,096	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)

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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)
Subscription Rights (Right to Buy)	\$ 3.24 ⁽²⁾	12/18/2012		W	1,201,044	11/27/2012 12/28/2012	Restricted Voting 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
Date: 01/02/2013

**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).

On November 27, 2012, Patheon Inc. (the "Company") issued, to each holder of record as of such date, subscription rights to acquire additional restricted voting shares of the Company (the "Rights Offering"). On December 18, 2012, the reporting person fully exercised his basic subscription privilege to purchase 87,348 restricted voting shares. In addition, the reporting person also exercised his

(1) over-subscription privilege to purchase additional restricted voting shares unclaimed by other rights holders. Following the expiration of the Rights Offering on December 28, 2012, the reporting person was allocated an additional 8,704 shares as a result of the exercise of his over-subscription privilege. Accordingly, as a result of the reporting person's participation in the Rights Offering, the reporting person will be issued a total of 96,052 restricted voting shares.

(2) The subscription price was converted from C\$3.19 based on the December 18, 2012 closing rate of exchange of 0.9856 Canadian dollars per U.S. dollars 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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