PATHEON INC Form 4 August 01, 2013

FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number: January 31,

Expires: 2005 Estimated average

burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * O'Leary Nicholas C

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

PATHEON INC [PTI] 3. Date of Earliest Transaction

X_ Director

10% Owner Other (specify

450 LEXINGTON AVENUE, 31ST

(Street)

(First)

FLOOR

(Last)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

(Check all applicable)

Filed(Month/Day/Year)

(Month/Day/Year)

07/31/2013

Applicable Line) _X_ Form filed by One Reporting Person

Officer (give title

Form filed by More than One Reporting

below)

NEW YORK, NY 10017

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

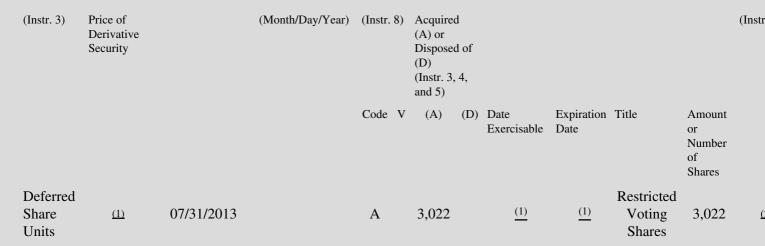
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8. Pri

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Leary Nicholas C 450 LEXINGTON AVENUE 31ST FLOOR NEW YORK, NY 10017	X			

Signatures

/s/ Susan Downs, Attorney-in-fact 08/01/2013

**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).
- (1) Each deferred share unit ("DSU") entitles its holder, upon ceasing to be a director, to receive an amount of cash having the same value as one restricted voting share of Patheon Inc. at such time.
 - The DSUs credited to the director's account consist of (i) 1,443 DSUs for retainer fees that are required to be paid to the director in the form of DSUs and (ii) 1,579 DSUs for retainer fees that the director has elected to be paid in the form of DSUs. The number of DSUs
- (2) acquired by the director was based on the weighted-average price at which the Company's restricted voting shares traded on the Toronto Stock Exchange on July 29, 2013 and July 30, 2013 (the two trading days prior to the acquisition date), which was \$5.54 (as converted from C\$5.70 using the average of the closing rates of exchange from Reuters on July 29, 2013 and July 30, 2013).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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