

Mallinckrodt plc
Form 4
July 02, 2013

FORM 4

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

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).

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 *
WATKINS IAN J

(Last) (First) (Middle)

**C/O MALLINCKRODT PLC, 675
JAMES S. MCDONNELL BLVD.**

(Street)

HAZELWOOD, MO 63042

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Mallinckrodt plc [MNK]

3. Date of Earliest Transaction (Month/Day/Year)
06/28/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

See Remarks

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)
			Code	V	Amount (A) or (D) Price		
Ordinary Shares	06/28/2013		A		3,626 (1) \$ 0	3,635 (2)	D
Ordinary Shares	07/01/2013		A		5,455 (3) \$ 0	9,090 (2)	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)	Amount or Number of Shares
Share Options (Right to Buy)	\$ 41.73	06/28/2013		A ⁽⁴⁾	16,303	12/03/2013 ⁽⁵⁾ 12/02/2022	Ordinary Shares	16,303
Share Options (Right to Buy)	\$ 44	07/01/2013		A ⁽⁶⁾	15,630	07/01/2016 ⁽⁷⁾ 06/30/2023	Ordinary Shares	15,630

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATKINS IAN J C/O MALLINCKRODT PLC 675 JAMES S. MCDONNELL BLVD. HAZELWOOD, MO 63042			See Remarks	

Signatures

/s/ Miriam R. Singer (By Power of Attorney) 07/02/2013

__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).

(1) Consists of previously granted Restricted Stock Unit ("RSU") awards converted pursuant to the terms of the Employee Matters Agreement by and between Covidien plc ("Covidien") and Mallinckrodt plc ("Mallinckrodt"), dated as of June 28, 2013 (the "Employee Matters Agreement"), to reflect the separation of the pharmaceuticals business of Covidien (the "Business") on June 28, 2013 from the rest of Covidien by means of the declaration of a dividend in specie of the Business, to be effected by the transfer of the Business from Covidien to Mallinckrodt and the issuance by Mallinckrodt of ordinary shares in its share capital, par value \$0.20 per share ("Ordinary Shares"), credited as fully paid directly to Covidien's shareholders (the "Transaction"). Upon vesting, the RSUs convert to Ordinary Shares. The Reporting Person is entitled to receive dividend equivalent units on the RSUs. The RSUs vest on the schedule set forth in the original grant agreement.

(2)

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Includes 9 Ordinary Shares acquired in a pro-rata distribution of Ordinary Shares from Covidien in connection with the Transaction. These Ordinary Shares of Covidien were initially acquired pursuant to Covidien's Employee Stock Purchase Plan ("ESPP") as of June 13, 2013, the date of the latest available statement of the Reporting Person's ESPP holdings.

- (3) RSUs that vest in equal installments on each of the third and fourth anniversary of the grant date. RSUs are settled in Ordinary Shares upon vesting (July 1, 2016 and July 1, 2017). The Reporting Person is entitled to receive dividend equivalent units in connection with these RSUs.

- (4) Consists of previously granted employee stock options converted pursuant to the terms of the Employee Matters Agreement to reflect the separation of the pharmaceuticals business of Covidien from the rest of Covidien pursuant to the Transaction. The employee stock options vest and are exercisable on the schedule set forth in the original grant agreement. Generally options vest ratably on the first, second, third and fourth anniversary of the original grant date and expire on the ten year anniversary date of the original grant date.

- (5) Vests in equal annual installments on December 2, 2013, December 2, 2014, December 2, 2015, and December 2, 2016.

- (6) These employee stock options were granted to the Reporting Person in connection with the Transaction. They vest and become exercisable in equal installments on each of the third and fourth anniversary (July 1, 2016 and July 1, 2017) of the grant date and expire on the ten year anniversary of the grant date.

- (7) These options become exercisable in equal installments on each of the third and fourth anniversary of the grant date (July 1, 2016 and July 1, 2017).

Remarks:

Senior Vice President and Chief Human Resources Officer

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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