

LEVY PAUL S

Form 4

December 17, 2012

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
JLL Patheon Holdings, Cooperatief
U.A.

(Last) (First) (Middle)

C/O JLL PARTNERS, INC., 450
LEXINGTON AVENUE, 31ST
FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/14/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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)
Restricted Voting Shares	12/14/2012		X	5,262,413 (1)	A \$ 3.19	77,620,594	D (2) (3) (4)

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

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

Edgar Filing: LEVY PAUL S - Form 4

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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Subscription Right (right to buy)	\$ 3.19	12/14/2012		X	5,262,413 (1)	11/27/2012 12/28/2012	Restricted Voting Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JLL Patheon Holdings, Cooperatief U.A. C/O JLL PARTNERS, INC. 450 LEXINGTON AVENUE, 31ST FLOOR NEW YORK, NY 10017		X		
Hahn Eugene 450 LEXINGTON AVENUE, 31ST FLOOR NEW YORK, NY 10017		X		
SCHWARTZ MICHAEL J 450 LEXINGTON AVENUE, 31ST FLOOR NEW YORK, NY 10017		X		
Rodriguez Frank J 450 LEXINGTON AVENUE, 31ST FLOOR NEW YORK, NY 10017		X		
Hammond Kevin T. 450 LEXINGTON AVENUE, 31ST FLOOR NEW YORK, NY 10017		X		
Lagarde Michel 450 LEXINGTON AVENUE, 31ST FLOOR NEW YORK, NY 10017	X	X		
MILGRIM BRETT N 450 LEXINGTON AVENUE, 31ST FLOOR NEW YORK, NY 10017		X		
Taylor Thomas S 450 LEXINGTON AVENUE, 31ST FLOOR NEW YORK, NY 10017		X		
O'Leary Nicholas C 450 LEXINGTON AVENUE, 31ST FLOOR NEW YORK, NY 10017	X	X		

LEVY PAUL S
 450 LEXINGTON AVENUE, 31ST FLOOR X X
 NEW YORK, NY 10017

Signatures

/s/ Megan A. Bombick,
 attorney-in-fact 12/17/2012

__Signature of Reporting Person Date

/s/ Megan A. Bombick,
 attorney-in-fact 12/17/2012

__Signature of Reporting Person Date

/s/ Megan A. Bombick,
 attorney-in-fact 12/17/2012

__Signature of Reporting Person Date

/s/ Megan A. Bombick,
 attorney-in-fact 12/17/2012

__Signature of Reporting Person Date

/s/ Megan A. Bombick,
 attorney-in-fact 12/17/2012

__Signature of Reporting Person Date

/s/ Megan A. Bombick,
 attorney-in-fact 12/17/2012

__Signature of Reporting Person Date

/s/ Megan A. Bombick,
 attorney-in-fact 12/17/2012

__Signature of Reporting Person Date

/s/ Megan A. Bombick,
 attorney-in-fact 12/17/2012

__Signature of Reporting Person Date

/s/ Megan A. Bombick,
 attorney-in-fact 12/17/2012

__Signature of Reporting Person Date

/s/ Megan A. Bombick,
 attorney-in-fact 12/17/2012

__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) 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 (the "Restricted Voting Shares") of the Company. On December 14, JLL Patheon Holdings, Cooperatief U.A. ("JLL CoOp") subscribed for 5,262,413 Restricted Voting Shares which represented JLL CoOp's pro rata basic subscription privilege for an aggregate payment of \$16,787,097.47. On December 14, 2012, JLL CoOp made an additional payment of \$13,210,012.78, all or a portion of which will be used to acquire any additional Restricted Voting Shares which remain unsubscribed on December 28, 2012. The Company will return any remaining portion of the payment to JLLCoOp following the expiration of the offering

Edgar Filing: LEVY PAUL S - Form 4

period.

This report is filed jointly by JLL CoOp; JLL Patheon Holdings, LLC; JLL Partners Fund V (Patheon), L.P.; JLL Associates V (Patheon), L.P.; JLL Associates G.P. V (Patheon), Ltd. ("JLL Limited"); Paul S. Levy; Daniel Agroskin; Nicholas O'Leary; Eugene Hahn; Michael J. Schwartz; Frank J. Rodriguez; Alexander R. Castaldi; Kevin T. Hammond; Michel Lagarde; Thomas Taylor; and Brett N. Milgrim (each, a "Reporting Person" and, collectively, the "Reporting Persons") in connection with their respective direct or indirect relationships with the Company.

- (3) JLL Limited is the sole general partner of JLL Associates V (Patheon), L.P., which is the sole general partner of JLL Partners Fund V (Patheon), L.P., which in turn is the sole member of JLL Patheon Holdings, LLC. JLL Patheon Holdings, LLC is the greater than 99% owner and controlling member of JLL CoOp. The following Reporting Persons serve on the board of directors of JLL Limited: Paul S. Levy; Daniel Agroskin; Nicholas O'Leary; Thomas Taylor; Eugene Hahn; Michael J. Schwartz; Frank J. Rodriguez; Alexander R. Castaldi; Kevin T. Hammond; Michel Lagarde; and Brett N. Milgrim. Mr. Agroskin is also a managing director of JLL CoOp.

- (4) JLL CoOp is the direct beneficial owner of 77,620,594 Restricted Voting Shares. Each Reporting Person other than JLL CoOp may be deemed to be the indirect beneficial owner of 77,620,594 Restricted Voting Shares, however, each Reporting Person, other than JLL CoOp, disclaims beneficial ownership of these securities except to the extent of such Reporting Person's pecuniary interest therein, and this report shall not be deemed an admission that any of these reporting persons is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

Remarks:

This Form 4 is being filed in two parts because of the electronic filing system's limitation to ten reporting persons. This is part

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.