

Viso Joaquin Bautista
 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 *
 Viso Joaquin Bautista

(Last) (First) (Middle)

270 MUNOZ RIVERA AVENUE, MAIL BOX 34

(Street)

SAN JUAN, PR 00911

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/28/2012

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)

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			
Restricted Voting Shares	12/28/2012		X	865,645 (1) A \$ 3.19	11,689,698	D	

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.

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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 An Underlying Se (Instr. 3 and 4)	
					Code V (A) (D)	Date Exercisable	Expiration Date	Title
Subscription Rights (Right to Buy)	\$ 3.19	12/28/2012		X	10,824,053	11/27/2012	12/28/2012	Restricted Voting Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Viso Joaquin Bautista 270 MUNOZ RIVERA AVENUE MAIL BOX 34 SAN JUAN, PR 00911	X			

Signatures

/s/ David S Field,
Attorney-in-fact

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 28, 2012, the reporting person fully exercised his basic subscription privilege to purchase 787,203 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 78,442 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 865,645 restricted voting shares.

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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