

PATHEON INC
Form 3
April 26, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Kelley Andrew James		(Month/Day/Year)	PATHEON INC [PTI]	
(Last)	(First)	(Middle)	04/26/2011	
LINDENSTRASSE 14			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
BAAR,Â V8Â 6340			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP Commercial Operations Euro	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title	Amount or Number of Shares		
	Expiration Date				

Option Type	Grant Date	Shares	Exercise Price	Term	Other
Employee Stock Option (right to buy)	04/19/2016	15,000	\$ 6.16	D	
Employee Stock Option (right to buy)	01/21/2015	41,537	\$ 3.15	D	
Employee Stock Option (right to buy)	03/17/2020	70,000	\$ 2.56	D	
Employee Stock Option (right to buy)	06/15/2020	114,000	\$ 2.53	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelley Andrew James LINDENSTRASSE 14 BAAR, V8 6340			SVP Commercial Operations Euro	

Signatures

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

04/26/2011

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) The option vests in five equal annual installments on April 19, 2007, April 19, 2008, April 19, 2009, April 19, 2010 and April 19, 2011.
- (2) The exercise price was converted from C\$7.00 using the noon rate of exchange of the Bank of Canada on the date of grant. The actual exercise price will be the Canadian dollar amount regardless of the exchange rate on the date of grant or of exercise.
- (3) The option vests in three equal annual installments on January 21, 2009, January 21, 2010 and January 21, 2011.
- (4) The exercise price was converted from C\$3.25 using the noon rate of exchange of the Bank of Canada on the date of grant. The actual exercise price will be the Canadian dollar amount regardless of the exchange rate on the date of grant or of exercise.
- (5) The option vests in five equal annual installments on March 17, 2011, March 17, 2012, March 17, 2013, March 17, 2014 and March 17, 2015.
- (6) The exercise price was converted from C\$2.59 using the noon rate of exchange of the Bank of Canada on the date of grant. The actual exercise price will be the Canadian dollar amount regardless of the exchange rate on the date of grant or of exercise.
- (7) The option vests in five equal annual installments on June 15, 2011, June 15, 2012, June 15, 2013, June 15, 2014 and June 15, 2015.
- (8) The exercise price was converted from C\$2.60 using the noon rate of exchange of the Bank of Canada on the date of grant. The actual exercise price will be the Canadian dollar amount regardless of the exchange rate on the date of grant or of exercise.

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Remarks:

Exhibit List

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Exhibit 24 - Power of Attorney

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.