

Gill Harry R III  
 Form 3  
 September 20, 2012

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

OMB APPROVAL

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**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      |  |
| Gill Harry R III                          |         | (Month/Day/Year)                     | PATHEON INC [PTI]                                |  |
| (Last)                                    | (First) | (Middle)                             | 09/12/2012                                       |  |
| 4721 EMPEROR BLVD, SUITE 200              |         |                                      | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)                           |  |
| DURHAM, NC 27703                          |         |                                      | <input type="checkbox"/> Director                | <input type="checkbox"/> 10% Owner                                     |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer      | <input type="checkbox"/> Other   |
|   |         |                                      | (give title below)                               | (specify below)  |
|   |         |                                      | SVP Quality and Cont Improve                     | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
|   |         |                                      |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      |  | <input type="checkbox"/> Form filed by More than One Reporting Person  |

**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) |
|---------------------------------|---|--|---|

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) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|  | Date Exercisable   | Expiration Date   | Title  | Amount or Number of Shares   |   |

(Instr. 5)

|   |       |            |                                |         |             |   |   |
|---|-------|------------|--------------------------------|---------|-------------|---|---|
| Employee Stock Option<br>(Right to Buy) | Â (1) | 09/13/2017 | Restricted<br>Voting<br>Shares | 30,000  | \$ 2.39 (2) | D | Â |
| Employee Stock Option<br>(Right to Buy) | Â (3) | 06/17/2022 | Restricted<br>Voting<br>Shares | 150,000 | \$ 2 (4)    | D | Â |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Gill Harry R III<br>4721 EMPEROR BLVD<br>SUITE 200<br>DURHAM, NC 27703 | Â             | Â         | Â SVP Quality and Cont Improve | Â     |

## Signatures

David S. Field,  
Attorney-in-fact

09/20/2012

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 three equal annual installments on September 13, 2011, September 13, 2012, and September 13, 2013.
- The exercise price was converted from C\$2.45 based on the September 13, 2010 closing rate of exchange of 1.0271 Canadian dollars per U.S. dollars as quoted by Reuters. 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 options may be exercised, in whole or in part, at any time and from time to time, on or after the earlier of: the achievement by Patheon Inc. of US\$175,000,000 adjusted EBITDA during any fiscal year ending after the date of grant until expiry; or on or after June 18, 2017 until expiry.
- The exercise price was converted from C\$2.05 based on the June 18, 2012 closing rate of exchange of 1.023301 Canadian dollars per U.S. dollars as quoted by Reuters. The actual exercise price will be the Canadian dollar amount regardless of the exchange rate on the date of grant or of exercise.

Â

**Remarks:**  
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.