

PETERSON RICHARD D
 Form 4
 May 17, 2010

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 *
 PETERSON RICHARD D

2. Issuer Name and Ticker or Trading Symbol
 MEDICIS PHARMACEUTICAL CORP [MRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 7720 N. DOBSON RD.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/13/2010

____ Director
 ____ Officer (give title below) _____ 10% Owner
 _____ Other (specify below)
 EVP, CFO & Corp Treasurer

SCOTTSDALE, AZ 85256

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
			Code	V	Amount	(D)	Price
Common Stock					169,701 ⁽¹⁾	D	
Common Stock	05/13/2010		M		22,010	A	\$ 18.33
Common Stock	05/13/2010		S		22,010 ⁽²⁾	D	\$ 25.2645
Common Stock	05/17/2010		S		1,000	D	\$ 24.5185

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

