

Mallinckrodt plc
Form 4
July 29, 2014

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PAULSON & CO INC

(Last) (First) (Middle)

**1251 AVENUE OF THE
AMERICAS**

(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Mallinckrodt plc [MNK]

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

07/25/2014

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)
X 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 Indirect Beneficial Ownership (Instr. 4) |
|--|---|---|---|--|--|--|---|
| | | | | (A) or (D) | Code V Amount Price | | |
| Ordinary Shares, \$0.20 par value ⁽¹⁾ ⁽²⁾ | | | | | 6,724,800 | I ⁽¹⁾ ⁽²⁾ | By Managed Funds and Accounts |

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
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SEC 1474
(9-02)

**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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Deemed Execution Date, if any (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|---|-----------------------------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Notional Principal Amount Derivative Agreement (1) (2) | \$ 76.1028 | 07/25/2014 | | J/K ⁽³⁾ | | 1 | | ⁽³⁾ | 07/17/2015 | Ordinary Shares, \$0.20 par value | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PAULSON & CO INC 1251 AVENUE OF THE AMERICAS NEW YORK, NY 10020 | | X | | |

Signatures

/s/ Stuart L. Merzer, General Counsel & Chief Compliance Officer

07/29/2014

****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) Paulson & Co. Inc. ("Paulson") is an investment advisor registered under the Investment Advisors Act of 1940. Paulson is the investment manager of Paulson Partners Enhanced LP, Paulson Enhanced Ltd, Paulson International Ltd, Paulson Partners LP and Paulson Partners Premium LP (collectively, the "Funds") and certain separately managed accounts (the "Separately Managed Accounts"). John Paulson is the controlling person of Paulson. All securities reported on this Form 4 are owned by the Funds or held in the Separately Managed Accounts.

(2) Each of Paulson and John Paulson may be deemed to indirectly beneficially own the securities directly owned by the Funds or held in the Separately Managed Accounts. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Act"), the filing of this Form 4 shall not be deemed an admission by any person reporting on this Form 4 that such person, for purposes of Section 16 of the Act or otherwise, is the beneficial owner of any equity securities covered by this Form.

(3) Notional principal amount derivative agreement (the "Derivative Agreement") in the form of a cash settled swap entered into by a Separately Managed Account representing a share equivalent of an aggregate of 5,000 Ordinary Shares. The Derivative Agreement provides the Separately Managed Account with economic results that are comparable to the economic results of ownership of Ordinary

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Shares payable on each settlement date applicable to the expiration or earlier termination of such Derivative Agreement, but does not provide it with the power to vote or direct the voting or dispose of or direct the disposition of the Ordinary Shares that are the subject of the Derivative Agreement (such shares, the "Subject Shares"). Each of Paulson, the Funds, the Separately Managed Accounts and John Paulson disclaims beneficial ownership in the Subject Shares. The counterparty to the Derivative Agreement is an unaffiliated third party financial institution.

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.