

Mallinckrodt plc
Form 4
February 17, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAILEY DON M

(Last) (First) (Middle)

675 MCDONNELL BLVD.

(Street)

HAZELWOOD, MO 63042

(City) (State) (Zip)

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

Mallinckrodt plc [MNK]

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

02/13/2015

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 Indirect Beneficial Ownership (Instr. 4)
Ordinary Shares	02/13/2015		M ⁽¹⁾	33,891 A	\$ 10.73 170,496	D	
Ordinary Shares	02/13/2015		S ⁽¹⁾	12,091 D	\$ 114.2 ⁽²⁾ 158,405	D	
Ordinary Shares	02/13/2015		S ⁽¹⁾	21,800 D	\$ 114.87 ⁽³⁾ 136,605	D	

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

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

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. Amount or Number of Shares
Stock Options (Rights to Buy)	\$ 10.73	02/13/2015		M ⁽¹⁾	33,891	⁽⁴⁾ 02/16/2021	Ordinary Shares	33,891

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAILEY DON M 675 MCDONNELL BLVD. HAZELWOOD, MO 63042		X		

Signatures

/s/Peter G. Edwards,
Attorney-in-Fact

02/17/2015

__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) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 Plan adopted by the reporting person on November 26, 2014.

This represents the weighted average price paid for the shares. The shares were sold at prices ranging from \$113.51 to \$114.50, inclusive.

(2) Mr. Bailey will provide, upon request of the SEC staff, Mallinckrodt plc, or a shareholder of Mallinckrodt plc complete information regarding the number of shares sold at each price within the ranges set forth in footnotes (2) - (3) to this Form 4.

(3) This represents the weighted average price paid for the shares. The shares were sold at prices ranging from \$114.51 to \$115.37, inclusive.

(4) Represents options to purchase shares of Questcor Pharmaceuticals, Inc. that were converted into options to purchase ordinary shares of Mallinckrodt plc pursuant to the Agreement and Plan of Merger, dated as of April 5, 2014, by and among Mallinckrodt plc ("Mallinckrodt"), Questcor Pharmaceuticals, Inc. ("Questcor") and Quincy Merger Sub, Inc. All unvested options were accelerated on August 14, 2014 in connection with the acquisition of Questcor by Mallinckrodt.

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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