PETERSON RICHARD D

Form 4 May 17, 2010

FORM 4

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

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subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting PETERSON RICHARD D	Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
		MEDICIS PHARMACEUTICAL CORP [MRX]	(Check all applicable)			
(Last) (First) (No. 7720 N. DOBSON RD.	Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/13/2010	Director 10% Owner Officer (give title below) Other (specify below) EVP, CFO & Corp Treasurer			
(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
SCOTTSDALE, AZ 85256			Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tak	ole I - Non-	-Derivative	e Secu	rities Acquii	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	omr Dispos (Instr. 3,	sed of 4 and (A) or	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)
Common Stock							169,701 (1)	D	
Common Stock	05/13/2010		M	22,010	A	\$ 18.33	192,711	D	
Common Stock	05/13/2010		S	22,010 (2)	D	\$ 25.2645	170,701	D	
Common Stock	05/17/2010		S	1,000	D	\$ 24.5185	169,701	D	

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

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5. Number of 6. Date Exercisable and

SEC 1474 (9-02)

7. Title and Amount of

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

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transactic Code (Instr. 8)	Securities		Expiration Date (Month/Day/Year)		Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 18.33	05/13/2010		M		22,010	07/11/2003	07/11/2012	Common Stock	22,010

Reporting Owners

Reporting Owner Name / Address Relationships

3. Transaction Date 3A. Deemed

Director 10% Owner Officer Other

PETERSON RICHARD D 7720 N. DOBSON RD. SCOTTSDALE, AZ 85256

EVP, CFO & Corp Treasurer

Signatures

1. Title of

Richard D. 05/17/2010 Peterson

**Signature of Date
Reporting Person

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) Amount of Securities Beneficially Owned in Column 5 reflects a transfer to the reporting officer's former spouse of 4,337 shares on May 3, 2010, pursuant to a divorce settlement decree.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.215 to \$25.325, inclusive.

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.

Reporting Owners 2