

ENDO PHARMACEUTICALS HOLDINGS INC  
 Form 4  
 October 14, 2005

**FORM 4**

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

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
 ENDO PHARMA LLC

2. Issuer Name and Ticker or Trading Symbol  
 ENDO PHARMACEUTICALS HOLDINGS INC [ENDP]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 320 PARK AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/12/2005

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

NEW YORK, NY 10022  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.01 per share	10/12/2005		S		21,261,905	D	\$ 26.04
Common Stock, par value \$.01 per share	10/12/2005		X		1,892,838	D	\$ 3
Common Stock, par value	10/12/2005		X		888,000	D	\$ 3.42
							39,141,541

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value \$.01 per share							
Common Stock, par value	10/12/2005	X	5,114,279	D	\$ 2.42	34,027,262	D
\$.01 per share							
Common Stock, par value	10/12/2005	X	688,526	D	\$ 3	33,338,736	D
\$.01 per share							
Common Stock, par value	10/12/2005	X	254,323	D	\$ 2.42	33,084,413	D
\$.01 per share							
Common Stock, par value	10/12/2005	X	1,435,826	D	\$ 3	31,648,587	D
\$.01 per share							
Common Stock, par value	10/12/2005	X	2,581,137	D	\$ 2.42	29,067,450	D
\$.01 per share							
Common Stock, par value	10/12/2005	X	3,016,029	D	\$ 3	26,051,421	D
\$.01 per share							
Common Stock, par value	10/12/2005	X	2,225,273	D	\$ 2.42	23,826,148	D
\$.01 per share							
Common Stock, par value	10/12/2005	X	1,400,356	D	\$ 3	22,425,792	D
\$.01 per share							

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 Security (Instr. 3 and 4)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount
Call Option (obligation to sell)	\$ 3	10/12/2005		X		1,892,838	10/12/2005	08/26/2007	Common Stock	1,892,838
Call Option (obligation to sell)	\$ 3.42	10/12/2005		X		888,000	10/12/2005	08/26/2007	Common Stock	888,000
Call Option (obligation to sell)	\$ 2.42	10/12/2005		X		5,114,279	10/12/2005	08/26/2007	Common Stock	5,114,279
Call Option (obligation to sell)	\$ 3	10/12/2005		X		688,526	10/12/2005	08/26/2007	Common Stock	688,526
Call Option (obligation to sell)	\$ 2.42	10/12/2005		X		254,323	10/12/2005	08/26/2007	Common Stock	254,323
Call Option (obligation to sell)	\$ 3	10/12/2005		X		1,435,826	10/12/2005	08/26/2007	Common Stock	1,435,826
Call Option (obligation to sell)	\$ 2.42	10/12/2005		X		2,581,137	10/12/2005	08/26/2007	Common Stock	2,581,137
Call Option (obligation to sell)	\$ 3	10/12/2005		X		3,016,029	10/12/2005	08/26/2007	Common Stock	3,016,029
Call Option (obligation to sell)	\$ 2.42	10/12/2005		X		2,225,273	10/12/2005	08/26/2007	Common Stock	2,225,273
Call Option (obligation to sell)	\$ 3	10/12/2005		X		1,400,356	10/12/2005	08/26/2007	Common Stock	1,400,356

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENDO PHARMA LLC 320 PARK AVENUE NEW YORK, NY 10022		X		

## Signatures

/s/ Jeffrey R. Black Chief Financial Officer	10/14/2005
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\_\_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).

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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