

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
 Estimated average burden hours per response... 0.5

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 *
BLACK JEFFREY R

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)
 100 PAINTERS DRIVE
 (Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Exec. V.P., CFO and Treasurer

CHADDS FORD, PA 19317

(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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock, par value \$.01 per share	10/12/2005		M		93,000	A	\$ 3.42 93,000	D
Common Stock, par value \$.01 per share	10/12/2005		M		302,245	A	\$ 2.42 395,245	D
Common Stock, par value \$.01 per share	10/12/2005		M		541,971	A	\$ 3 937,216	D

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Common Stock, par value \$.01 per share	10/12/2005	M	111,647	A	\$ 2.42	1,048,863	D
Common Stock, par value \$.01 per share	10/12/2005	M	621,468	A	\$ 3	1,670,331	D
Common Stock, par value \$.01 per share	10/12/2005	M	408,087	A	\$ 2.42	2,078,418	D
Common Stock, par value \$.01 per share	10/12/2005	M	218,612	A	\$ 2.42	2,297,030	D
Common Stock, par value \$.01 per share	10/12/2005	M	292,294	A	\$ 3	2,589,324	D
Common Stock, par value \$.01 per share	10/12/2005	S	1,561,456	D	\$ 26.04	1,027,868	D

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

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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)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Class C1A Stock Option	\$ 3.42	10/12/2005		M	93,000	10/12/2005 ⁽¹⁾	08/26/2007	Common Stock ⁽²⁾	93,000

Class C1B Stock Option	\$ 2.42	10/12/2005	M	302,245	10/12/2005 ⁽¹⁾	08/26/2007	Common Stock ⁽²⁾	302,245
Class C2 Stock Option	\$ 3	10/12/2005	M	541,971	10/12/2005 ⁽¹⁾	08/26/2007	Common Stock ⁽²⁾	541,971
Class C2 Stock Option	\$ 2.42	10/12/2005	M	111,647	10/12/2005 ⁽¹⁾	08/26/2007	Common Stock ⁽²⁾	111,647
Class C3 Stock Option	\$ 3	10/12/2005	M	621,468	10/12/2005 ⁽¹⁾	08/26/2007	Common Stock ⁽²⁾	621,468
Class C3 Stock Option	\$ 2.42	10/12/2005	M	408,087	10/12/2005 ⁽¹⁾	08/26/2007	Common Stock ⁽²⁾	408,087
Class C4 Stock Option	\$ 2.42	10/12/2005	M	218,612	10/12/2005 ⁽¹⁾	08/26/2007	Common Stock ⁽²⁾	218,612
Class C4 Stock Option	\$ 3	10/12/2005	M	292,294	10/12/2005 ⁽¹⁾	08/26/2007	Common Stock ⁽²⁾	292,294

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLACK JEFFREY R 100 PAINTERS DRIVE CHADDS FORD, PA 19317			Exec. V.P., CFO and Treasurer	

Signatures

/s/ Jeffrey R.
Black

10/14/2005

**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 exercisability of the Stock Options was accelerated in connection with an offering of shares that closed on October 12, 2005.

(2) Common Stock held by Endo Pharma LLC. The exercise of these stock options did not result in the issuance of additional Common Stock by the Issuer.

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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