

MONTAGUE WILLIAM P
 Form 4
 April 02, 2010

FORM 4

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

OMB APPROVAL

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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 *
 MONTAGUE WILLIAM P

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)

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

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

C/O ENDO PHARMACEUTICALS HOLDINGS INC., 100 ENDO BOULEVARD

03/31/2010

(Street)

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

CHADDS FORD, PA 19317

(City) (State) (Zip)

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)
Common Stock, par value, \$.01 per share ⁽¹⁾	03/31/2010		A	538 A	\$ 0 ₍₁₎ 8,930 ⁽²⁾	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)

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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. Price of Derivative Security (Instr. 5)	9. Nu...
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MONTAGUE WILLIAM P
C/O ENDO PHARMACEUTICALS HOLDINGS INC.
100 ENDO BOULEVARD
CHADDS FORD, PA 19317

X

Signatures

/s/ Caroline B. Manogue, by Power of Attorney

04/02/2010

__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).

Pursuant to the Endo Pharmaceuticals Directors Stock Election Plan, on December 14, 2009, Mr. Montague elected to receive 50% of his 2010 cash retainer and 2010 meeting fees in Endo common stock. At the time that the retainer and meeting fees would otherwise have been payable, the number of shares of Endo common stock are fixed and are reported as of such date on Table I as an acquisition of securities. These cash retainer and meeting fees are payable to Mr. Montague in consideration of his services on the Endo Pharmaceuticals Holdings Inc. Board of Directors and Audit Committee, and the amount reported on this Form represents Mr. Montague's first quarter 2010 retainer and meeting fees. Under the Endo Pharmaceuticals Directors Deferred Compensation Plan, also on December 14, 2009, Mr. Montague elected to defer receipt of all of these shares.

This number represents (i) 6,852 restricted stock units, 2,009 of which are fully vested and (ii) 2,078 shares of common stock, receipt of which has been deferred under the Endo Pharmaceuticals Directors Deferred Compensation Plan. Mr. Montague's beneficial ownership disclosed in this table excludes all shares held by Mr. Montague indirectly, including shares underlying stock options.

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.