

Gergel Ivan P.
Form 4
May 04, 2011

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 *
Gergel Ivan 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)
05/03/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Research & Development

C/O ENDO PHARMACEUTICALS, 100 ENDO BOULEVARD

(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 Indirect Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock, par value, \$.01 per share | 05/03/2011 | | M | | 12,500 (1) \$ 25.02 | D | |
| Common Stock, par value, \$.01 per share | 05/03/2011 | | S | | 12,500 (1) \$ 39.39 (2) 0 | D | |

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

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(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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| 2004 Stock Incentive Plan Options <u>(1)</u> | \$ 25.02 | 05/03/2011 | | M | 12,500 | <u>(3)</u> 04/29/2018 | Common Stock | 12,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gergel Ivan P. C/O ENDO PHARMACEUTICALS 100 ENDO BOULEVARD CHADDS FORD, PA 19317 | | | EVP, Research & Development | |

Signatures

/s/ Caroline B. Manogue, by power of attorney
Date: 05/04/2011

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) On December 3, 2010, Dr. Gergel placed 58,845 of the shares underlying his stock options into a 10b5-1 pre-set selling program until December 31, 2011 (the "Gergel Pre-Set Selling Program"). The options exercised and the shares sold here were sold pursuant to the Gergel Pre-Set Selling Program, which leaves no remaining shares in the Gergel Pre-Set Selling Program and the trading plan is completed.

(2) This represents the average price at which Dr. Gergel's common shares were sold on on May 3, 2011.

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- Dr. Gergel's stock options that were granted under the 2004 Stock Incentive Plan on April 29, 2008, are generally exercisable 25% per
- (3) year on each of April 29, 2009, April 29, 2010, April 29, 2011 and April 29, 2012. The 12,500 stock options that were exercised now are those that became exercisable on April 29, 2011.
 - (4) These securities were granted to Dr. Gergel in consideration of his services as the Executive Vice President, Research & Development of Endo Pharmaceuticals Holdings Inc.

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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