

ENDO HEALTH SOLUTIONS INC.  
Form SC 13G  
June 13, 2013

---

---

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**Endo Health Solutions Inc.**

(Name of Issuer)

**Common Stock, \$0.01 par value**  
(Title of Class of Securities)

**29264F205**  
(CUSIP Number)

June 3, 2013  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

---

CUSIP No. 29264F205

**SCHEDULE 13G**

Page 2 of 11 Pages

## NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Brahman Capital Corp.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☐(b) ☒

SEC USE ONLY

## CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware, United States

## SOLE VOTING POWER

0

## SHARED VOTING POWER

6,336,188

## SOLE DISPOSITIVE POWER

0

## SHARED DISPOSITIVE POWER

6,336,188

## AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,336,188

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

☐

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.65%

12

TYPE OF REPORTING PERSON (See Instructions)

CO

---

---

CUSIP No. 29264F205

**SCHEDULE 13G**

Page 3 of 11 Pages

NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Brahman Management, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☐(b) ☒

SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware, United States

SOLE VOTING POWER

0

SHARED VOTING POWER

3,282,900

SOLE DISPOSITIVE POWER

0

SHARED DISPOSITIVE POWER

3,282,900

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,282,900

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

☐

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.92%

TYPE OF REPORTING PERSON (See Instructions)

00

---

---

CUSIP No. 29264F205

**SCHEDULE 13G**

Page 4 of 11 Pages

## NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
Robert J. Sobel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See  
Instructions)

(a) ☐  
(b) ☒

## SEC USE ONLY

## CITIZENSHIP OR PLACE OF ORGANIZATION

United States

## SOLE VOTING POWER

0

## SHARED VOTING POWER

6,336,188

## SOLE DISPOSITIVE POWER

0

## SHARED DISPOSITIVE POWER

6,336,188

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,336,188

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.65%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

---

---



CUSIP No. 29264F205

**SCHEDULE 13G**

Page 5 of 11 Pages

NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Mitchell A. Kuflik

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☐(b) ☒

SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

SOLE VOTING POWER

0

SHARED VOTING POWER

6,336,188

SOLE DISPOSITIVE POWER

0

SHARED DISPOSITIVE POWER

6,336,188

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,336,188

10  
CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.65%

12  
TYPE OF REPORTING PERSON (See Instructions)

IN

---

---

CUSIP No. 29264F205

**SCHEDULE 13G**

Page 6 of 11 Pages

## NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Peter A. Hochfelder

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☐(b) ☒

SEC USE ONLY

## CITIZENSHIP OR PLACE OF ORGANIZATION

United States

## SOLE VOTING POWER

0

## SHARED VOTING POWER

6,336,188

## SOLE DISPOSITIVE POWER

0

## SHARED DISPOSITIVE POWER

6,336,188

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,336,188

10  
CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.65%

12  
TYPE OF REPORTING PERSON (See Instructions)

IN

---

---

CUSIP No. 29264F205

**SCHEDULE 13G**

Page 7 of 11 Pages

**Item 1. (a) Name of Issuer**

Endo Health Solutions Inc. (the "Company")

**(b) Address of Issuer's Principal Executive Offices**

1400 Atwater Drive

Malvern, PA 19355

**Item 2.**

**(a) Name of Person Filing**

(i) Brahman Capital Corp. (the "Investment Manager"), with respect to the shares of Common Stock (as defined in Item 2(d) below) directly held by certain investment funds to which the Investment Manager serves as investment manager collectively, the "Brahman Funds");

(ii) Brahman Management, L.L.C. (the "General Partner"), which serves as the general partner of certain investment funds (the "Other Brahman Funds"), with respect to the shares of Common Stock directly held by the Other Brahman Funds;

(iii) Robert J. Sobel, who serves as a principal of the Investment Manager and a managing member of the General Partner, with respect to the shares of Common Stock directly held by each of the Brahman Funds;

(iv) Mitchell A. Kuflik, who serves as a principal of the Investment Manager and a managing member of the General Partner, with respect to the shares of Common Stock directly held by each of the Brahman Funds; and

(v) Peter A. Hochfelder, who serves as a principal of the Investment Manager and a managing member of the General Partner, with respect to the shares of Common Stock directly held by each of the Brahman Funds.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." The filing of this statement should not be construed as an admission that any of the Reporting Persons is, for the purposes of Section 13 of the Act, the beneficial owner of the Common Stock reported herein.

**(b) Address of Principal Business Office, or, if none, Residence**

655 Third Avenue, 11th Floor

New York, New York 10017

**(c) Citizenship**

Please refer to Row 4 of the cover page for each Reporting Person

**(d) Title of Class of Securities**

Common Stock, \$0.01 par value (the "Common Stock")

**(e) CUSIP No.:**

29264F205

CUSIP No. 29264F205

**SCHEDULE 13G**

Page 8 of 11 Pages

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a) " Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) " Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) " Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) " Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) " An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) " A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) " A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) " A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

CUSIP No. 29264F205

**SCHEDULE 13G**

Page 9 of 11 Pages

**Item 4. Ownership**

The information as of the filing date required by Items 4(a)-(c) is set forth in Rows 5-11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person.

The Company's Quarterly Report on Form 10-Q for the quarter ended April 30, 2013 filed with the Securities and Exchange Commission on May 7, 2013, states that as of April 30, 2013 there were 112,240,884 shares of Common Stock outstanding. The percentage set forth in Row 11 of the cover page for each Reporting Person is based on 112,240,884 shares of Common Stock outstanding.

**Item 5. Ownership of Five Percent or Less of a Class**

Not Applicable

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person**

Not Applicable

**Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person**

Not Applicable

**Item 8. Identification and Classification of Members of the Group**

Not Applicable

**Item 9. Notice of Dissolution of Group**

Not Applicable

**Item 10. Certifications**



By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**CUSIP No. 29264F205**

**SCHEDULE 13G**

Page 10 of 11 Pages

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 13, 2013

Brahman Capital Corp.

By: /s/ Richard Grossman

Name: Richard Grossman

Title: General Counsel

CUSIP No. 29264F205

**SCHEDULE 13G**

Page 11 of 11 Pages

**JOINT FILING AGREEMENT**

**PURSUANT TO RULE 13d-1(k)**

The undersigned hereby agree that the Statement on this Schedule 13G, dated June 13, 2013, (the "Schedule 13G"), with respect to the Common Stock of Endo Health Solutions Inc. is filed, and all amendments thereto will be filed, on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, and that this Agreement shall be included as an Exhibit to the Schedule 13G. Each of the undersigned agrees to be responsible for the timely filing of the Schedule 13G, and for the completeness and accuracy of the information concerning itself contained therein. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 13th day of June 2013.

Brahman Capital Corp. By: /s/ Richard Grossman Name: Richard  
Grossman Title: General Counsel Brahman Management, L.L.C. By: /s/ Richard  
Grossman Name: Richard Grossman Title: General Counsel By: /s/ Robert J.  
Sobel Name: Robert J. Sobel By: /s/ Mitchell A. Kuflik Name: Mitchell A. Kuflik

By: /s/ Peter A.  
Hochfelder  
Name: Peter A.  
Hochfelder