

ENDO PHARMACEUTICALS HOLDINGS INC

Form 4

November 14, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KELSO PARTNERS V L 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)

320 PARK AVENUE

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/07/2005

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ 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)  
\_X\_ 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 Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.01 per share	11/07/2005		X		1,213	D	\$ 2.42	16,505,328	I	By Endo Pharma LLC
Common Stock, par value \$.01 per share	11/07/2005		X		1,057	D	\$ 2.42	16,504,272	I	By Endo Pharma LLC
Common Stock, par value \$.01 per share	11/07/2005		X		3,640	D	\$ 2.42	16,500,632	I	By Endo Pharma LLC

Edgar Filing: ENDO PHARMACEUTICALS HOLDINGS INC - Form 4

Common Stock, par value \$.01 per share	11/07/2005	X	2,594	D	\$ 2.42	16,498,039	I	By Endo Pharma LLC
Common Stock, par value \$.01 per share	11/07/2005	X	2,501	D	\$ 2.42	16,495,537	I	By Endo Pharma LLC
Common Stock, par value \$.01 per share <sup>(1)</sup>	11/07/2005	X	983	D	\$ 2.42	16,494,555	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	11/07/2005	X	2,698	D	\$ 3	16,491,857	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	11/07/2005	X	5,884	D	\$ 3	16,485,973	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	11/07/2005	X	5,411	D	\$ 3	16,480,562	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	11/07/2005	X	212	D	\$ 3.42	16,480,350	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 Securities (Instr. 3 and 4)
				Code	V (A) (D)		Title

Edgar Filing: ENDO PHARMACEUTICALS HOLDINGS INC - Form 4

						Date Exercisable	Expiration Date		Amount or Number of Shares
Call Option (obligation to sell)	\$ 2.42	11/07/2005	X	1,213	10/13/2005	08/26/2007	Common Stock	1,213	
Call Option (obligation to sell)	\$ 2.42	11/07/2005	X	1,057	10/13/2005	08/26/2007	Common Stock	1,057	
Call Option (obligation to sell)	\$ 2.42	11/07/2005	X	3,640	10/13/2005	08/26/2007	Common Stock	3,640	
Call Option (obligation to sell)	\$ 2.42	11/07/2005	X	2,594	10/13/2005	08/26/2007	Common Stock	2,594	
Call Option (obligation to sell)	\$ 2.42	11/07/2005	X	2,501	10/13/2005	08/26/2007	Common Stock	2,501	
Call Option (obligation to sell)	\$ 2.42	11/07/2005	X	983	10/13/2005	08/26/2007	Common Stock	983	
Call Option (obligation to sell)	\$ 3	11/07/2005	X	2,698	10/13/2005	08/26/2007	Common Stock	2,698	
Call Option (obligation to sell)	\$ 3	11/07/2005	X	5,884	10/13/2005	08/26/2007	Common Stock	5,884	
Call Option (obligation to sell)	\$ 3	11/07/2005	X	5,411	10/13/2005	08/26/2007	Common Stock	5,411	
Call Option (obligation to sell)	\$ 3.42	11/07/2005	X	212	10/13/2005	08/26/2007	Common Stock	212	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

KELSO PARTNERS V L P  
320 PARK AVENUE  
NEW YORK, NY 10022

X

## Signatures

James J.  
Connors II

11/11/2005

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) Kelso Partners V, L.P. (KP V") is the designated filer.

KP V may be deemed to share beneficial ownership of shares of Common Stock owned of record by Endo Pharma LLC by virtue of its status as a member of Endo Pharma LLC. KP V shares investment and voting power along with the other members of Endo Pharma LLC with respect to securities owned by Endo Pharma LLC, but disclaims beneficial ownership of such securities except to the extent of its pecuniary interest.

Each individual reporting person may be deemed to share beneficial ownership of shares of Common Stock owned of record by KP V, by virtue of his status as a general partner of the general partner of KP V, and each individual shares investment and voting power along with the other general partners of KP V, but disclaims beneficial ownership of such securities except to the extent of his pecuniary interest.

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.