

McHugh Julie
Form 4
February 24, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
McHugh Julie

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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2012

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Chief Operating Officer

(Street)

CHADDS FORD, PA 19317

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

(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 Beneficial Ownership (Instr. 4) |
|--|---|---|--------------------------------------|---|--|---|---|
| 2010 Stock Incentive Plan Restricted Stock Units (RSU) ⁽¹⁾ | 02/22/2012 | | A | 16,138 A ⁽²⁾ | 27,946 | D | |
| 2010 Stock Incentive Plan Performance | 02/22/2012 | | A | 16,138 A ⁽²⁾ ⁽⁴⁾ | 31,883 ⁽⁴⁾ | D | |

Shares ⁽³⁾

Common

Stock, par
value \$0.01
per share02/23/2012⁽⁵⁾

F

1,251
⁽⁶⁾

D

\$
34.79
⁽⁷⁾

2,686

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) | 8. Amount or Number of Shares |
|--|--|---|---|--------------------------------------|--|--|---|--|
| 2010 Stock Incentive Plan Stock Options ⁽⁸⁾ | \$ 34.7 | 02/22/2012 | | A | 53,131 | ⁽⁹⁾ 02/22/2022 | Common Stock | 53,131 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

McHugh Julie
C/O ENDO PHARMACEUTICALS HOLDINGS INC.
100 ENDO BOULEVARD
CHADDS FORD, PA 19317

Chief Operating Officer

Signatures

/s/ Caroline B. Manogue, by power of
attorney

02/24/2012

 **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).

- Upon each vesting date, each vested restricted stock unit automatically converts into one (1) share of Endo Pharmaceuticals Holdings Inc. common stock. These restricted stock units (RSUs) are generally exercisable 25% per year on each of February 22, 2013, February 22, 2014, February 22, 2015 and February 22, 2016. Upon vesting, we consider the underlying RSUs to be expired.
- (1) These securities were granted to Ms. McHugh in consideration of her services as the Chief Operating Officer of Endo Pharmaceuticals Holdings Inc.
 - (2) The performance shares vest upon the Company achieving certain financial targets.
Represents target quantity of shares issuable. The exact number of shares issuable will be determined on achievement of certain company performance targets over a cumulative 3-year period, as determined by the Compensation Committee of the Board of Directors of Endo Pharmaceuticals Holdings Inc. The executive can earn between 0% and 200% of the target shares.
 - (4) Twenty-five percent (25%) of Ms. McHugh's February 23, 2011 grant of restricted stock units (RSUs) vested on February 23, 2012. Upon vesting, certain shares are withheld by the issuer to satisfy tax obligations on shares acquired.
 - (5) These shares represent stock withheld by the issuer to satisfy tax withholding obligations on shares acquired upon vesting of restricted stock units.
 - (6) \$34.79 represents the average price of the shares sold on February 23, 2012.
 - (7) Representing the right to buy shares of common stock, par value \$0.01 per share, of Endo Pharmaceuticals Holdings Inc.
 - (8) These stock options are generally exercisable 25% per year on each of February 22, 2013, February 22, 2014, February 22, 2015 and February 22, 2016.
 - (9)

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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