

ENDO PHARMACEUTICALS HOLDINGS INC
 Form 4
 November 03, 2005

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 *
KELSO INVESTMENT ASSOC 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)
 11/01/2005

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ 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)
 ____ 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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, par value \$.01 per share ⁽¹⁾	11/01/2005		X		12,979	D	\$ 2.42	18,075,049 I	By Endo Pharma LLC ⁽²⁾ ⁽³⁾
Common Stock, par value \$.01 per share ⁽¹⁾	11/01/2005		X		11,601	D	\$ 2.42	18,063,448 I	By Endo Pharma LLC ⁽²⁾ ⁽³⁾
Common Stock, par value \$.01 per share ⁽¹⁾	11/01/2005		X		11,948	D	\$ 2.42	18,051,500 I	By Endo Pharma LLC ⁽²⁾ ⁽³⁾

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Common Stock, par value \$.01 per share ⁽¹⁾	11/01/2005	X	10,919	D	\$ 2.42	18,040,581	I	By Endo Pharma LLC ⁽²⁾ ⁽³⁾
Common Stock, par value \$.01 per share ⁽¹⁾	11/01/2005	X	16,237	D	\$ 3	18,024,344	I	By Endo Pharma LLC ⁽²⁾ ⁽³⁾
Common Stock, par value \$.01 per share ⁽¹⁾	11/01/2005	X	5,897	D	\$ 3	18,018,447	I	By Endo Pharma LLC ⁽²⁾ ⁽³⁾
Common Stock, par value \$.01 per share ⁽¹⁾	11/01/2005	X	16,434	D	\$ 3	18,002,013	I	By Endo Pharma LLC ⁽²⁾ ⁽³⁾
Common Stock, par value \$.01 per share ⁽¹⁾	11/01/2005	X	6,260	D	\$ 3.42	17,995,753	I	By Endo Pharma LLC ⁽²⁾ ⁽³⁾

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.

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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
Call Option (obligation to sell)	\$ 2.42	11/01/2005		X	12,979	10/13/2005 08/26/2007	Common Stock	12,979
Call Option (obligation to sell)	\$ 2.42	11/01/2005		X	11,601	10/13/2005 08/26/2007	Common Stock	11,601

Call Option (obligation to sell)	\$ 2.42	11/01/2005	X	11,948	10/13/2005	08/26/2007	Common Stock	11,948
Call Option (obligation to sell)	\$ 2.42	11/01/2005	X	10,919	10/13/2005	08/26/2007	Common Stock	10,919
Call Option (obligation to sell)	\$ 3	11/01/2005	X	16,237	10/13/2005	08/26/2007	Common Stock	16,237
Call Option (obligation to sell)	\$ 3	11/01/2005	X	5,897	10/13/2005	08/26/2007	Common Stock	5,897
Call Option (obligation to sell)	\$ 3	11/01/2005	X	16,434	10/13/2005	08/26/2007	Common Stock	16,434
Call Option (obligation to sell)	\$ 3.42	11/01/2005	X	6,260	10/13/2005	08/26/2007	Common Stock	6,260

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELSO INVESTMENT ASSOC V L P 320 PARK AVENUE NEW YORK, NY 10022		X		
NICKELL FRANK T C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		X		
BERNEY PHILIP E C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		X		
BYNUM FRANK K C/O KELSO & COMPANY 320 PARK AVENUE		X		

