

ENDO PHARMA LLC

Form 4

October 27, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ENDO PHARMA LLC

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)
10/26/2005

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

NEW YORK, NY 10022

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock, par value \$.01 per share	10/26/2005		X		5,512	D	\$ 2.42	21,995,145	D
Common Stock, par value \$.01 per share	10/26/2005		X		1,743	D	\$ 2.42	21,993,402	D
Common Stock, par value \$.01 per share	10/26/2005		X		15,834	D	\$ 2.42	21,977,568	D

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Common Stock, par value \$.01 per share	10/26/2005	X	1,286	D	\$ 2.42	21,976,282	D
Common Stock, par value \$.01 per share	10/26/2005	X	3,972	D	\$ 3	21,972,310	D
Common Stock, par value \$.01 per share	10/26/2005	X	1,256	D	\$ 3	21,971,054	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Call Option (obligation to sell)	\$ 2.42	10/26/2005		X	5,512	10/13/2005 08/26/2007	Common Stock 5,512
Call Option (obligation to sell)	\$ 2.42	10/26/2005		X	1,743	10/13/2005 08/26/2007	Common Stock 1,743
Call Option (obligation to sell)	\$ 2.42	10/26/2005		X	15,834	10/13/2005 08/26/2007	Common Stock 15,834
Call Option (obligation to sell)	\$ 2.42	10/26/2005		X	1,286	10/13/2005 08/26/2007	Common Stock 1,286
Call Option (obligation to sell)	\$ 3	10/26/2005		X	3,972	10/13/2005 08/26/2007	Common Stock 3,972

to sell)

Call Option

(obligation

\$ 3

10/26/2005

X

1,256

10/13/2005

08/26/2007

Common
Stock

1,256

to sell)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENDO PHARMA LLC 320 PARK AVENUE NEW YORK, NY 10022		X		

Signatures

/s/ Jeffrey R. Black Chief Financial
Officer

10/27/2005

__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).

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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