

ENDO PHARMACEUTICALS HOLDINGS INC  
 Form 4  
 March 29, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**O DONNELL JOSEPH T JR**

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)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/27/2006**

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

**295 MADISON AVENUE, 31ST FLOOR**

(Street)

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

**NEW YORK, NY  
 10017, NY 010017**

(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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value \$.01 per share | 03/27/2006                           |  | M                              | 10,000 A  | \$ 6.875 0  | D  |   |
| Common Stock, par value \$.01 per share | 03/27/2006                           |  | M                              | 5,000 A   | \$ 11 0   | D  |   |
| Common Stock, par                       | 03/27/2006                           |  | S                              | 15,000 D  | \$ 35,000 <sup>(1)</sup> 31.65  | D  |   |

value \$.01  
per share

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) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock options granted pursuant to 2000 Stock Incentive Plan | \$ 6.875   | 03/27/2006                           |  | M                              | 10,000  | <u>(2)</u> 03/12/2011                                    | Common Stock  | 10,000                     |
| Stock options granted pursuant to 2000 Stock Incentive Plan | \$ 11  | 03/27/2006                           |  | M                              | 5,000   | <u>(3)</u> 03/12/2012                                    | Common Stock  | 5,000                      |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

O DONNELL JOSEPH T JR  
295 MADISON AVENUE  
31ST FLOOR  
NEW YORK, NY 10017, NY 010017

X

## Signatures

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

03/29/2006

\_\_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) Mr. O'Donnell's beneficial ownership after these transactions represents options to purchase 35,000 shares of Company common stock granted under the Endo Pharmaceuticals Holdings Inc. 2000 and 2004 Stock Incentive Plans, 11,250 of which are currently exercisable.
- (2) 2,500 exercisable on 3/12/02, 2,500 exercisable on 3/12/03, 2,500 exercisable on 3/12/04 and 2,500 exercisable on 3/12/05.
- (3) 1,250 exercisable on 3/12/03, 1,250 exercisable on 3/12/04, 1,250 exercisable on 3/12/05 and 1,250 exercisable on 3/12/06.

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.