

ENDO PHARMA LLC
 Form 4
 October 27, 2005

FORM 4

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

OMB APPROVAL

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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 *
 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)
 10/25/2005

____ 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 or Price			
Common Stock, par value \$.01 per share	10/25/2005		X	2,403	D	\$ 2.42 22,046,627	D	
Common Stock, par value \$.01 per share	10/25/2005		X	2,405	D	\$ 2.42 22,044,222	D	
Common Stock, par value \$.01 per share	10/25/2005		X	12,593	D	\$ 2.42 22,031,629	D	

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Common Stock, par value \$.01 per share	10/25/2005	X	15,368	D	\$ 2.42	22,016,261	D
Common Stock, par value \$.01 per share	10/25/2005	X	263	D	\$ 2.42	22,015,998	D
Common Stock, par value \$.01 per share	10/25/2005	X	786	D	\$ 2.42	22,015,212	D
Common Stock, par value \$.01 per share	10/25/2005	X	2,663	D	\$ 3	22,012,549	D
Common Stock, par value \$.01 per share	10/25/2005	X	673	D	\$ 3	22,011,876	D
Common Stock, par value \$.01 per share	10/25/2005	X	7,892	D	\$ 3	22,003,984	D
Common Stock, par value \$.01 per share	10/25/2005	X	3,327	D	\$ 3.42	22,000,657	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 Share
Call Option (obligation to sell)	\$ 2.42	10/25/2005	X	2,403	10/13/2005	08/26/2007	Common Stock	2,403
Call Option (obligation to sell)	\$ 2.42	10/25/2005	X	2,405	10/13/2005	08/26/2007	Common Stock	2,405
Call Option (obligation to sell)	\$ 2.42	10/25/2005	X	12,593	10/13/2005	08/26/2007	Common Stock	12,593
Call Option (obligation to sell)	\$ 2.42	10/25/2005	X	15,368	10/13/2005	08/26/2007	Common Stock	15,368
Call Option (obligation to sell)	\$ 2.42	10/25/2005	X	263	10/13/2005	08/26/2007	Common Stock	263
Call Option (obligation to sell)	\$ 2.42	10/25/2005	X	786	10/13/2005	08/26/2007	Common Stock	786
Call Option (obligation to sell)	\$ 3	10/25/2005	X	2,663	10/13/2005	08/26/2007	Common Stock	2,663
Call Option (obligation to sell)	\$ 3	10/25/2005	X	673	10/13/2005	08/26/2007	Common Stock	673
Call Option (obligation to sell)	\$ 3	10/25/2005	X	7,892	10/13/2005	08/26/2007	Common Stock	7,892
Call Option (obligation to sell)	\$ 3.42	10/25/2005	X	3,327	10/13/2005	08/26/2007	Common Stock	3,327

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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