

Endo Pharmaceuticals Solutions Inc.
Form 4
March 23, 2009

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 PHARMACEUTICALS HOLDINGS INC

2. Issuer Name and Ticker or Trading Symbol
Endo Pharmaceuticals Solutions Inc. [IDEV]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
100 ENDO BOULEVARD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/23/2009

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

CHADDS FORD, PA 19317
(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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value \$.001 per share | 03/23/2009 | | P V | 11,306,421 (1) | A (2) 82,162,666 (3) | D (2) | |
| Common Stock, par value \$.001 per share | 03/23/2009 | | P V | 8,619,330 (4) | A (2) 100 (5) | D (2) | |

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ENDO PHARMACEUTICALS HOLDINGS INC 100 ENDO BOULEVARD CHADDS FORD, PA 19317 | | X | | |
| BTB Purchaser Inc. 100 ENDO BOULEVARD CHADDS FORD, PA 19317 | | X | | |

Signatures

/s/ Caroline B. Manogue 03/23/2009

**Signature of Reporting Person Date

/s/ Caroline B. Manogue 03/23/2009

**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)

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These are newly issued Shares that were acquired through the exercise by BTB Purchaser Inc. ("BTB") of a top-up option, which was granted to it pursuant to Section 1.4 of the Agreement and Plan of Merger, dated as of January 5, 2009 (as amended, the "Merger Agreement"), by and among Endo Pharmaceuticals Holdings Inc. ("Endo"), BTB and Indevus Pharmaceuticals, Inc. (now known as Endo Pharmaceuticals Solutions Inc.) ("Indevus").

(2) Pursuant to the terms of the Merger Agreement, Endo (through BTB) paid the same price for all shares of the common stock of Indevus (the "Shares"), \$4.50 per share, without interest, plus contractual rights to receive up to an additional \$3.00 per Share in contingent cash consideration payments, regardless of whether such Shares were acquired through the tender offer, the subsequent offering period, the exercise of the top-up option or the merger.

(3) Representing approximately 90.505% of Indevus' outstanding Shares. At 10:10 a.m., New York City time, on March 23, 2009 (the "Effective Time"), these shares were cancelled by operation of law pursuant to the merger.

(4) Reflects all of the outstanding Shares not tendered in the offer or acquired pursuant to the top-up option and deemed acquired by BTB pursuant to the consummation of the merger. At the Effective Time, these shares were cancelled by operation of law pursuant to the merger. Each publicly held Share was converted into the right to receive \$4.50 per Share in cash, without interest, and up to \$3.00 per Share in contingent cash consideration payments.

(5) Prior to the merger, Endo held 100 shares of the common stock of BTB, par value \$0.01, which shares represented all of the issued and outstanding capital stock of BTB. Upon the merger of BTB with and into Indevus, each share of BTB held by Endo was converted into one share of the surviving corporation, and BTB's separate corporate existence ceased. Indevus survived the merger as a wholly owned subsidiary of Endo and simultaneously changed its name to Endo Pharmaceuticals Solutions Inc.

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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