

Spengler William
Form 4
June 29, 2010

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 *
Spengler William

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)
06/28/2010

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

C/O ENDO PHARMACEUTICALS, 100 ENDO BOULEVARD

(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

CHADDS FORD, PA 19317

(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 | 06/28/2010 | | A | | 1,059 | A | \$ 0 (1) |
| | | | | | 11,681 | (2) | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| 2007 Stock Incentive Plan Restricted Stock Units (RSU) | (3) | 06/28/2010 | | M | 1,059 | 06/28/2010 06/28/2010 ⁽⁴⁾ | Common Stock | 1,059 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Spengler William C/O ENDO PHARMACEUTICALS 100 ENDO BOULEVARD CHADDS FORD, PA 19317 | X | | | |

Signatures

/s/ Caroline B. Manogue, by Power of Attorney 06/29/2010

**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) This represents vesting of restricted stock units granted to Mr. Spengler on June 26, 2008. Upon each vesting date, each vested restricted stock unit automatically converts into one (1) share of common stock of Endo Pharmaceuticals Holdings Inc. On December 15, 2009, Mr. Spengler elected to defer receipt of these shares pursuant to the Endo Pharmaceuticals Directors Deferred Compensation Plan.
- (2) This number represents (i) 7,911 restricted stock units, 3,068 of which are fully vested and (ii) 3,770 shares of common stock, receipt of which has been deferred under the Endo Pharmaceuticals Directors Deferred Compensation Plan. Mr. Spengler's beneficial ownership disclosed in this table excludes all shares held by Mr. Spengler indirectly, including shares underlying stock options.
- (3)

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Upon each vesting date, each vested restricted stock unit automatically converts into one (1) share of common stock of Endo Pharmaceuticals Holdings Inc. unless the director has elected to defer receipt of the vested shares under the Endo Pharmaceuticals Directors Deferred Compensation Plan.

- (4) Fifty percent (50%) of Mr. Spengler's June 26, 2008 grant of restricted stock units (RSUs) vested on each of June 26, 2009 and June 28, 2010. The 1,059 shown here is the amount that vested on June 28, 2010 (since June 26, 2010 was a Saturday). Upon vesting, we consider the underlying RSUs to be expired. However, on December 15, 2009, Mr. Spengler elected to defer receipt of these shares pursuant to the Endo Pharmaceuticals Directors Deferred Compensation Plan.

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.