

ENDO PHARMACEUTICALS HOLDINGS INC
Form 4
March 16, 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 *
HYATT MICHAEL

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)
383 MADISON AVENUE, 43RD FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
03/12/2010

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

(Street)
NEW YORK, NY 10179

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

(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)			
Common Stock, par value, \$.01 per share	03/12/2010		M		2,009	A	(1)	257,605	D
Common Stock, par value, \$.01 per share	03/12/2010		M		1,371	A	(2)	257,605	D
Common Stock, par value, \$.01	03/16/2010		G		10,000	D	(4)	247,605 (5)	D

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
2007 Stock Incentive Plan Restricted Stock Units (RSU)	(6)	03/12/2010		M	2,009	03/12/2010 03/12/2010(7)	Common Stock	2,	
2007 Stock Incentive Plan Restricted Stock Units (RSU)	(6)	03/12/2010		M	1,371	03/12/2010 03/12/2010(8)	Common Stock	1,	
2007 Stock Incentive Plan Restricted Stock Units (RSU)	(6)	03/12/2010		A	2,834	(9) 03/12/2012(9)	Common Stock	2,	
2007 Stock Incentive Plan Restricted Stock Units (RSU)	\$ 23.82	03/12/2010		A	8,094	(12) 03/12/2020	Common Stock	8,	

Plan Stock
Options
(11)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HYATT MICHAEL 383 MADISON AVENUE 43RD FLOOR NEW YORK, NY 10179	X			

Signatures

/s/ Caroline B. Manogue, by Power of Attorney	03/16/2010
**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. Hyatt on March 12, 2009. Upon each vesting date, each vested restricted stock unit automatically converts into one (1) share of common stock of Endo Pharmaceuticals Holdings Inc.
- (2) This represents vesting of restricted stock units granted to Mr. Hyatt on March 12, 2008. Upon each vesting date, each vested restricted stock unit automatically converts into one (1) share of common stock of Endo Pharmaceuticals Holdings Inc.
- (3) These shares were gifted by Mr. Hyatt to a 505(c)(3) nonprofit organization and he received no consideration therefor.
- (4) These shares were gifted by Mr. Hyatt, and therefore, he did not receive any consideration therefor.
- (5) This number represents (i) 215,000 shares of common stock owned directly by Mr. Hyatt, (ii) 20,750 shares of common stock held in trusts for which Mr. Hyatt serves as trustee and as to which shares Mr. Hyatt holds either the sole or the shared power of disposition and power to vote, (iii) 2,262 shares of restricted stock, all of which are fully vested and (iv) 9,593 restricted stock units (including the 2,834 restricted stock units reported in Table II), 4,750 of which are fully vested. Mr. Hyatt's beneficial ownership disclosed in this table excludes all shares held by Mr. Hyatt indirectly, including shares underlying stock options as well as a total of 25,000 shares of common stock held in trusts for the benefit of Mr. Hyatt's adult children, as to which shares Mr. Hyatt has neither the power of disposition nor the power to vote.
- (6) Upon each vesting date, each vested restricted stock unit automatically converts into one (1) share of common stock of Endo Pharmaceuticals Holdings Inc.
- (7) Fifty percent (50%) of Mr. Hyatt's March 12, 2009 grant of restricted stock units (RSUs) generally vest on each of March 12, 2010 and March 12, 2011. The 2,009 shown here is the amount that vested on March 12, 2010. Upon vesting, we consider the underlying RSUs to be expired.
- (8) Fifty percent (50%) of Mr. Hyatt's March 12, 2008 grant of restricted stock units (RSUs) generally vest 50% on each of March 12, 2009 and March 12, 2010. The 1,371 shown here is the amount that vested on March 12, 2010. Upon vesting, we consider the underlying RSUs to be expired.
- (9) These restricted stock units (RSUs) generally vest 50% per year on each of March 12, 2011 and March 12, 2012. Upon vesting, we consider the underlying RSUs to be expired.
- (10) These securities were granted to Mr. Hyatt in consideration of his services on the Endo Pharmaceuticals Holdings Inc. Board of Directors.
- (11) Representing the right to buy shares of common stock, par value \$0.01 per share, of Endo Pharmaceuticals Holdings Inc.

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- (12) These stock options are generally exercisable 25% per year on each of March 12, 2011, March 12, 2012, March 12, 2013 and March 12, 2014.

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.