

Holveck David  
 Form 4  
 February 24, 2012

**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 \*  
 Holveck David

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)  
 02/22/2012

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

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 or Price		
2010 Stock Incentive Plan Restricted Stock Units (RSU) <sup>(1)</sup>	02/22/2012		A		52,834 <sup>(2)</sup>	A	<sup>(3)</sup> 91,768 <sup>(2)</sup> D
2010 Stock Incentive Plan Performance Shares <sup>(4)</sup>	02/22/2012		A		52,834 <sup>(5)</sup>	A	<sup>(3)</sup> 104,747 <sup>(5)</sup> D

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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 of Number of Shares
2010 Stock Incentive Plan Stock Options <u>(6)</u>	\$ 34.7	02/22/2012		A	173,940	<u>(7)</u> 02/22/2022	Common Stock	173,940	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Holveck David C/O ENDO PHARMACEUTICALS 100 ENDO BOULEVARD CHADDS FORD, PA 19317	X		President & CEO	

## Signatures

/s/ Caroline B. Manogue, by power of attorney 02/24/2012

\*\*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).

Upon each vesting date, each vested restricted stock unit automatically converts into one (1) share of Endo Pharmaceuticals Holdings Inc. common stock. These restricted stock units (RSUs) are generally exercisable 25% per year on each of February 22, 2013, February 22, 2014, February 22, 2015 and February 22, 2016. Upon vesting, we consider the underlying RSUs to be expired. Pursuant to the Endo Pharmaceuticals Executive Deferred Compensation Plan, on November 8, 2009, Mr. Holveck elected to defer receipt of all of these RSUs until February 1, 2016.

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- (2) Pursuant to the Endo Pharmaceuticals Executive Deferred Compensation Plan, on November 8, 2009, Mr. Holveck elected to defer receipt of all of these RSUs until February 1, 2016.
- (3) These securities were granted to Mr. Holveck in consideration of his services as the President & Chief Executive Officer of Endo Pharmaceuticals Holdings Inc.
- (4) The performance shares vest upon the Company achieving certain financial targets.  
Represents target quantity of shares issuable. The exact number of shares issuable will be determined on achievement of certain company performance targets over a cumulative 3-year period, as determined by the Compensation Committee of the Board of Directors of Endo Pharmaceuticals Holdings Inc. The executive can earn between 0% and 200% of the target shares.
- (6) Representing the right to buy shares of common stock, par value \$0.01 per share, of Endo Pharmaceuticals Holdings Inc.
- (7) These stock options are generally exercisable 25% per year on each of February 22, 2013, February 22, 2014, February 22, 2015 and February 22, 2016.

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.