

ENDO PHARMA LLC

Form 4

July 22, 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 LLC2. 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)
07/22/2005____ Director ____X____ 10% Owner
____ Officer (give title below) ____ 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)
X 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	(A) or (D)	Price
Common Stock, par value \$.01 per share	07/22/2005		X		2,828	D	\$ 3 63,337,912
Common Stock, par value \$.01 per share	07/22/2005		X		1,823	D	\$ 2.42 63,336,089
Common Stock, par value \$.01 per share	07/22/2005		X		7,580	D	\$ 3 63,328,509

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Common Stock, par value \$.01 per share	07/22/2005	X	777	D	\$ 2.42	63,327,732	D
Common Stock, par value \$.01 per share	07/22/2005	X	1,009	D	\$ 3	63,326,723	D
Common Stock, par value \$.01 per share	07/22/2005	X	439	D	\$ 2.42	63,326,284	D
Common Stock, par value \$.01 per share	07/22/2005	X	3,000	D	\$ 2.42	63,323,284	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 Shares
Call Option (obligation to sell)	\$ 3	07/22/2005		X	2,828	04/29/2005 08/26/2007	Common Stock 2,828
Call Option (obligation to sell)	\$ 2.42	07/22/2005		X	1,823	04/29/2005 08/26/2007	Common Stock 1,823
Call Option (obligation to sell)	\$ 3	07/22/2005		X	7,580	03/28/2005 08/26/2007	Common Stock 7,580

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Call Option (obligation to sell)	\$ 2.42	07/22/2005	X	777	03/28/2005	08/26/2007	Common Stock	777
Call Option (obligation to sell)	\$ 3	07/22/2005	X	1,009	03/28/2005	08/26/2007	Common Stock	1,009
Call Option (obligation to sell)	\$ 2.42	07/22/2005	X	439	03/28/2005	08/26/2007	Common Stock	439
Call Option (obligation to sell)	\$ 2.42	07/22/2005	X	3,000	11/29/2004	08/26/2007	Common Stock	3,000

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 07/22/2005

__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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