

GOLDBERG MICHAEL B  
Form 4  
November 14, 2005

**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 \*  
**KELSO PARTNERS V L P**

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)  
320 PARK AVENUE,  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/08/2005

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

NEW YORK, NY 10022

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 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 <sup>(1)</sup>	11/08/2005		X	11,898 D \$ 2.42	16,468,452	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	11/08/2005		X	4,982 D \$ 2.42	16,463,470	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	11/08/2005		X	5,990 D \$ 2.42	16,457,481	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>

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Common Stock, par value \$.01 per share <sup>(1)</sup>	11/08/2005	X	4,301	D	\$ 2.42	16,453,180	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	11/08/2005	X	19,877	D	\$ 3	16,433,304	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	11/08/2005	X	1,151	D	\$ 3	16,432,153	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	11/08/2005	X	19,859	D	\$ 3	16,412,294	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	11/08/2005	X	1,219	D	\$ 3.42	16,411,074	I	By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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
Call Option (obligation to sell)	\$ 2.42	11/08/2005		X	11,898	10/13/2005 08/26/2007	Common Stock	11,898
Call Option (obligation to sell)	\$ 2.42	11/08/2005		X	4,982	10/13/2005 08/26/2007	Common Stock	4,982

Call Option (obligation to sell)	\$ 2.42	11/08/2005	X	5,990	10/13/2005	08/26/2007	Common Stock	5,990
Call Option (obligation to sell)	\$ 2.42	11/08/2005	X	4,301	10/13/2005	08/26/2007	Common Stock	4,301
Call Option (obligation to sell)	\$ 3	11/08/2005	X	19,877	10/13/2005	08/26/2007	Common Stock	19,877
Call Option (obligation to sell)	\$ 3	11/08/2005	X	1,151	10/13/2005	08/26/2007	Common Stock	1,151
Call Option (obligation to sell)	\$ 3	11/08/2005	X	19,859	10/13/2005	08/26/2007	Common Stock	19,859
Call Option (obligation to sell)	\$ 3.42	11/08/2005	X	1,219	10/13/2005	08/26/2007	Common Stock	1,219

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELSO PARTNERS V L P 320 PARK AVENUE NEW YORK, NY 10022		X		
NICKELL FRANK T C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		X		
BERNEY PHILIP E C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		X		
BYNUM FRANK K C/O KELSO & COMPANY 320 PARK AVENUE		X		

