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Form 4	S 2005									
September 1									OMB A	PPROVAL
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549					OMB	3235-0287				
Check this box			vvas	mington,	Number:	January 31,				
if no long subject to Section 1 Form 4 of Form 5 obligatio may com See Instr	GES IN BENEFICIAL OWNERSHIP OF SECURITIES 6(a) of the Securities Exchange Act of 1934, tility Holding Company Act of 1935 or Sectio westment Company Act of 1940					Expires: Estimated a burden hou response n	2005 average			
1(b).										
(Print or Type]	Responses)									
1. Name and A Connors Jan	Address of Reporting I mes J II	Person [*]	Symbol	Name and			-	5. Relationship of Issuer	Reporting Pers	son(s) to
				PHARMA NGS INC			5	(Chec	k all applicable	;)
(Last) (First) (Middle) 3. Date of (Month/Da C/O KELSO & COMPANY, 320 09/15/20 PARK AVENUE			-				Director _X_ 10% Owner Officer (give title Other (specify below)			
NEW VOD	(Street)			ndment, Da th/Day/Year	-	1		6. Individual or Jo Applicable Line) Form filed by O _X_ Form filed by N	one Reporting Per	rson
	K, NY 10022	(7 .)						Person		1 0
(City)	(State)	(Zip)	Tabl	e I - Non-E	Derivative	Securi	ties Acq	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio any		3. Transactic Code (Instr. 8) Code V	4. Securi on(A) or D (Instr. 3, Amount	isposed 4 and 3 (A) or	l of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Stock, par value \$.01 per share	09/15/2005			Х	18,510	D	\$ 2.42	48,811,242	Ι	By Endo Pharma LLC
Common Stock, par value \$.01 per share	09/15/2005			Х	76,354	D	\$ 3.42	48,734,888	I	By Endo Pharma LLC
Common Stock, par value \$.01	09/15/2005			Х	3,856	D	\$ 2.42	48,731,032	Ι	By Endo Pharma LLC

Reporting Owners

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per share

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

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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. Transactio Code (Instr. 8)	5. Numl orDerivati Securiti Acquire or Dispo (D) (Instr. 3 and 5)	tive ies ed (A) oosed of	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and 4	Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Call Option (obligation to sell)	\$ 2.42	09/15/2005		X	1	8,510	10/01/2001	08/26/2007	Common Stock	18,51
Call Option (obligation to sell)	\$ 3.42	09/15/2005		X	7	6,354	10/20/2001	08/26/2007	Common Stock	76,354
Call Option (obligation to sell)	\$ 2.42	09/15/2005		X	3	3,856	11/29/2004	08/26/2007	Common Stock	3,856

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Connors James J II C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		Х				
GOLDBERG MICHAEL B C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022	Х	Х				
NICKELL FRANK T C/O KELSO & COMPANY		Х				

320 PARK AVENUE NEW YORK, NY 10022		
BERNEY PHILIP E C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		X
WAHRHAFTIG DAVID I C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022	х	X
BYNUM FRANK K C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		X
WALL THOMAS R IV C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		Х
MATELICH GEORGE E C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		Х
SCHUCHERT JOSEPH S C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		X
Loverro Frank J 320 PARK AVENUE NEW YORK, NY 10022		Х
Signatures		

/s/ James J. Connors, II	09/15/2005
**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. 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.