

MITCHELL MICHAEL W  
Form 4  
January 26, 2006

**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 \*  
MITCHELL MICHAEL W

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)  
01/24/2006

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

4 TIMES SQUARE

(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

NEW YORK, NY 10036

(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)	Price
Common Stock, par value \$.01 per share	01/24/2006		M		10,000	A	\$ 6.875
Common Stock, par value \$.01 per share	01/24/2006		M		3,750	A	\$ 11
Common Stock, par value \$.01 per share	01/24/2006		M		2,500	A	\$ 11.05

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Common Stock, par value \$.01 per share	01/24/2006	M	2,500	A	\$ 20.42	2,500	D
Common Stock, par value \$.01 per share	01/24/2006	S	18,750	D	\$ 27.52	0	D

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.**

SEC 1474  
(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock options granted pursuant to 2000 Stock Incentive Plan	\$ 6.875	01/24/2006		M	10,000	<u>(1)</u>	03/12/2011	Common Stock	10,000
Stock options granted pursuant to 2000 Stock Incentive Plan	\$ 11	01/24/2006		M	3,750	<u>(2)</u>	03/12/2012	Common Stock	3,750
Stock options granted pursuant	\$ 11.05	01/24/2006		M	2,500	<u>(3)</u>	03/12/2013	Common Stock	2,500

to 2000  
Stock  
Incentive  
Plan

Stock  
options  
granted  
pursuant  
to 2000  
Stock  
Incentive  
Plan

\$ 20.42	01/24/2006	M	2,500	03/12/2005	03/12/2014	Common Stock	2,500
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MITCHELL MICHAEL W 4 TIMES SQUARE NEW YORK, NY 10036		X		

## Signatures

/s/ Jeffrey R. Black, by power of  
attorney

01/26/2006

\_\_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) 2,500 exercisable on 3/12/02, 2,500 exercisable on 3/12/03, 2,500 exercisable on 3/12/04 and 2,500 exercisable on 3/12/05.
- (2) 1,250 exercisable on 3/12/03, 1,250 exercisable on 3/12/04 and 1,250 exercisable on 3/12/05.
- (3) 1,250 exercisable on 3/12/04 and 1,250 exercisable on 3/12/05.

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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