

DE SILVA RAJIV
Form 3
March 20, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â DE SILVA RAJIV
(Last) (First) (Middle)

C/O ENDO HEALTH
SOLUTIONS INC.,Â 1400
ATWATER DRIVE

(Street)

MALVERN,Â PAÂ 19355

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
03/18/2013

3. Issuer Name and Ticker or Trading Symbol
ENDO HEALTH SOLUTIONS INC. [ENDP]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock, par value, \$0.01 per share ⁽¹⁾ 158,403

D Â

Common Stock, par value, \$0.01 per share ⁽¹⁾ 63,315

I Held in trusts

2010 Stock Incentive Plan Restricted Stock Units (RSU) ⁽²⁾ ⁽³⁾ 41,091 ⁽⁴⁾

D Â

2010 Stock Incentive Plan Performance Shares ⁽⁵⁾ 82,182 ⁽⁴⁾ ⁽⁶⁾

D Â

2010 Stock Incentive Plan Matched Performance Shares ⁽⁷⁾ 82,182 ⁽⁸⁾ ⁽⁹⁾

D Â

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small> | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|---|--------------------|--|----------------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| 2010 Stock Incentive Plan Stock Options ⁽¹⁰⁾ | Â <u>(11)</u> | 03/18/2023 | Common Stock | 135,899 ⁽⁴⁾ | \$ 30.42 | D | Â |

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| DE SILVA RAJIV C/O ENDO HEALTH SOLUTIONS INC. 1400 ATWATER DRIVE MALVERN, PA 19355 | X | | President & CEO | |

/s/ Caroline B. Manogue, by power of attorney

03/20/2013

**Signature of Reporting Person

Date _____

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- As part of Mr. De Silva's personal financial planning, he purchased these shares on the open market on March 6, 2013, prior to becoming a reporting person. Pursuant to Mr. De Silva's employment agreement, Mr. De Silva is required to retain ownership of at least \$5,000,000, representing aggregate purchase price, of purchased common stock until at least March 18, 2016 (or earlier upon certain circumstances as defined in Mr. De Silva's Employment Agreement).
- (1) Upon each vesting date, each vested restricted stock unit automatically converts into one (1) share of common stock of Endo Health Solutions Inc.
- (3) These restricted stock units (RSUs) generally vest 33-1/3% on each of December 31, 2013, December 31, 2014 and March 18, 2016. Upon vesting, we consider the underlying RSUs to be expired.
- (4) These securities were granted to Mr. De Silva in connection with his commencement of employment in consideration of his anticipated services as the President & Chief Executive Officer of Endo Health Solutions Inc.
- (5) These performance shares vest on December 31, 2015 upon the Company achieving certain shareholder return targets over the period beginning on January 1, 2013 and ending on December 31, 2015.
- (6) Represents target quantity of shares issuable. The exact number of shares issuable will be determined on achievement of certain shareholder return targets over a cumulative 3-year period, as determined by the Board of Directors of Endo Health Solutions Inc. Mr. De Silva can earn between 0% and 300% of the target shares.

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- (7) The matched performance shares vest on March 18, 2016 upon the Company achieving certain shareholder return targets over the period beginning on March 18, 2013 and ending on March 18, 2016 (or earlier upon certain circumstances as defined in Mr. De Silva's Employment Agreement).
- (8) Pursuant to Mr. De Silva's employment agreement, the Registrant matched up to \$2,500,000 of Mr. De Silva's open market purchases of common stock, which occurred on March 6, 2013 as reported above. These matched performance shares were granted to Mr. De Silva on March 18, 2013 in consideration of his anticipated services as the President & Chief Executive Officer of Endo Health Solutions Inc.
- Represents target quantity of shares issuable. The exact number of shares issuable will be determined on achievement of certain shareholder return targets over a cumulative 3-year period, as determined by the Board of Directors of Endo Health Solutions Inc. Mr.
- (9) De Silva can earn between 0% and 150% of the target shares. Pursuant to Mr. De Silva's employment agreement, Mr. De Silva is required to retain ownership of the shares issued in respect of these matched performance shares for a period of two years from the date of delivery of such shares.
- (10) Represents the right to buy shares of common stock, par value \$0.01 per share, of Endo Health Solutions Inc.
- (11) These stock options are generally exercisable 33-1/3% per year on each of December 31, 2013, December 31, 2014 and December 31, 2015.

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.