

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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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 LLC

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)
 07/22/2005

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

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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.

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)		
				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

