

ENDO PHARMACEUTICALS HOLDINGS INC  
 Form 4  
 August 11, 2005

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
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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 \*  
 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)  
 08/09/2005

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_X\_\_\_ 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  
 \_\_\_X\_\_\_ 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)  | Price   |  |                                   |                    |
|   |                                      |  |                                | Code  | V   | Amount   |                                   |                    |
| Common Stock, par value \$.01 per share | 08/09/2005                           |  | X                              | D   | 8,484   | \$ 2.42  | 48,829,752 I                      | By Endo Pharma LLC |

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)**

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| 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)           | \$ 2.42  | 08/09/2005                           |  | X                              | 8,484   | 10/01/2001   | 08/26/2007  | Common Stock | 8,484                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| KELSO PARTNERS V L P<br>320 PARK AVENUE<br>NEW YORK, NY 10022                      |               | X         |         |       |
| GOLDBERG MICHAEL B<br>C/O KELSO & COMPANY<br>320 PARK AVENUE<br>NEW YORK, NY 10022 | X             | X         |         |       |
| NICKELL FRANK T<br>C/O KELSO & COMPANY<br>320 PARK AVENUE<br>NEW YORK, NY 10022    |               | X         |         |       |
| BERNEY PHILIP E<br>C/O KELSO & COMPANY<br>320 PARK AVENUE<br>NEW YORK, NY 10022    |               | X         |         |       |
| WAHRHAFTIG DAVID I<br>C/O KELSO & COMPANY<br>320 PARK AVENUE<br>NEW YORK, NY 10022 | X             | X         |         |       |
| BYNUM FRANK K<br>C/O KELSO & COMPANY<br>320 PARK AVENUE<br>NEW YORK, NY 10022      |               | X         |         |       |
| WALL THOMAS R IV<br>C/O KELSO & COMPANY  |               | X         |         |       |

320 PARK AVENUE  
NEW YORK, NY 10022

MATELICH GEORGE E  
C/O KELSO & COMPANY X  
320 PARK AVENUE  
NEW YORK, NY 10022

SCHUCHERT JOSEPH S  
C/O KELSO & COMPANY X  
320 PARK AVENUE  
NEW YORK, NY 10022

Loverro Frank J  
320 PARK AVENUE X  
NEW YORK, NY 10022

## Signatures

/s/ James J.  
Connors, II 08/11/2005

\*\*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.  
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