

GOLDBERG MICHAEL B
Form 4
September 15, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
09/15/2005

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

NEW YORK, NY 10022

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

(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)
				(A) or (D)	Price		
Common Stock, par value \$.01 per share	09/15/2005		X	18,510 D	\$ 2.42	48,811,242	I By Endo Pharma LLC
Common Stock, par value \$.01 per share	09/15/2005		X	76,354 D	\$ 3.42	48,734,888	I By Endo Pharma LLC
Common Stock, par value \$.01 per share	09/15/2005		X	3,856 D	\$ 2.42	48,731,032	I By Endo Pharma LLC

Edgar Filing: GOLDBERG MICHAEL B - Form 4

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Call Option (obligation to sell)	\$ 2.42	09/15/2005		X	18,510	10/01/2001 08/26/2007	Common Stock 18,510
Call Option (obligation to sell)	\$ 3.42	09/15/2005		X	76,354	10/20/2001 08/26/2007	Common Stock 76,354
Call Option (obligation to sell)	\$ 2.42	09/15/2005		X	3,856	11/29/2004 08/26/2007	Common Stock 3,856

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELSO PARTNERS V L P 320 PARK AVENUE NEW YORK, NY 10022		X		
GOLDBERG MICHAEL B C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022	X	X		
NICKELL FRANK T C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		X		
BERNEY PHILIP E		X		

C/O KELSO & COMPANY
 320 PARK AVENUE
 NEW YORK, NY 10022

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

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

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

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

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

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

Signatures

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

**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.