

ENDO HEALTH SOLUTIONS INC.

Form 4

March 03, 2014

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DE SILVA RAJIV

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)

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

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

02/28/2014

President & CEO

(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

MALVERN, PA 19355

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value, \$.01 per share ⁽¹⁾	02/28/2014		D	164,921	D ⁽¹⁾ 0	D	
Common Stock, par value, \$.01 per share ⁽²⁾	02/28/2014		D	63,315	D ⁽²⁾ 0	I	In Trust
2010 Stock Incentive Plan	02/28/2014		D	27,394	D ⁽³⁾ 0	D	

Restricted
Stock Units
(RSU) ⁽³⁾

2010 Stock
Incentive

Plan	02/28/2014	D	82,182	D	<u>(4)</u>	0	D
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Performance
Shares ⁽⁴⁾

2010 Stock
Incentive

Plan	02/28/2014	D	82,182	D	<u>(5)</u>	0	D
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Performance
Shares ⁽⁵⁾

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

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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 o Number o Shares
2010 Stock Incentive Plan	\$ 30.42	02/28/2014		D		135,899		<u>(6)</u>	03/18/2023	Common Stock	135,899
Stock Options (NQ) ⁽⁶⁾											

Reporting Owners

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

MALVERN, PA 19355

Signatures

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

03/03/2014

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).

On February 28, 2014, Endo Health Solutions, Inc. ("Endo") and Paladin Laboratories Inc. ("Paladin") consummated a transaction under an arrangement agreement pursuant to which each of Endo and Paladin was acquired by a new Irish holding company, Endo International plc ("New Endo"). Under the terms of the arrangement agreement (a) New Endo acquired Paladin pursuant to a plan of arrangement (1) under Canadian law and (b) a newly formed subsidiary of New Endo merged with and into Endo, with Endo as the surviving corporation in the merger (the "Merger") and an indirect wholly owned subsidiary of New Endo. At the effective time of the Merger, each Endo common share was cancelled and converted into the right to receive one New Endo ordinary share. The number here represents shares of Endo disposed of pursuant to the Merger.

(2) These indirectly owned common shares, representing shares of common stock held in trusts, were also disposed of pursuant to the Merger and each share was converted into the right to receive one New Endo ordinary share.

These restricted stock units granted on March 18, 2013 under the 2010 Stock Incentive Plan, of which 13,697 are vested as of February 28, 2014 with the unvested portion generally vesting 33-1/3% annually on each of December 31, 2014 and March 18, 2016, were (3) assumed by New Endo in the Merger and converted into New Endo restricted stock units with the same terms and conditions as the original Endo restricted stock units.

These performance share units granted on March 18, 2013 under the 2010 Stock Incentive Plan were assumed by New Endo in the Merger and converted into New Endo performance share units with the same terms and conditions as the original Endo performance share units. These performance shares vest on December 31, 2015 upon the Company achieving certain shareholder return targets over the (4) period beginning on January 1, 2013 and ending on December 31, 2015. The amount of performance share units included in this line represents the target quantity of shares issuable. The exact number of shares issuable, between 0% and 300% of the target shares, will be based on achievement, as determined by the Compensation Committee of the Board of Directors of Endo, of the specified shareholder return targets over the cumulative 3-year period set forth above.

These performance share units granted on March 18, 2013 under the 2010 Stock Incentive Plan were assumed by New Endo in the Merger and converted into New Endo performance share units with the same terms and conditions as the original Endo performance share units. These performance shares vest on March 18, 2016 upon the Company achieving certain shareholder return targets over the period (5) beginning on March 18, 2013 and ending on March 18, 2016 (or earlier upon certain circumstances). The amount of performance share units included in this line represents the target quantity of shares issuable. The exact number of shares issuable, between 0% and 150% of the target shares, will be based on achievement, as determined by the Compensation Committee of the Board of Directors of Endo, of the specified shareholder return targets over the cumulative 3-year period set forth above. Mr. De Silva shall retain ownership of the shares issued from these performance shares for two years after delivery.

These non-qualified stock options granted on March 18, 2013 under the 2010 Stock Incentive Plan, of which 45,299 are vested as of (6) February 28, 2014 with the unvested portion generally vesting 33-1/3% per year on each of December 31, 2014 and December 31, 2015, were assumed by New Endo in the Merger and converted into options to purchase ordinary shares of New Endo for the listed exercise price per share with the same terms and conditions as the original Endo stock options.

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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