

GOLDBERG MICHAEL B
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 *
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)
07/22/2005

____ Director
____ Officer (give title below)
__X__ 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
__X__ 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 | | 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) |
|---|--------------------------------------|--|---------------------|---|---|------------|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | | | |
| Common Stock, par value \$.01 per share | 07/22/2005 | | X | | 2,181 | D | \$ 3 48,849,518 | I | By Endo Pharma LLC |
| Common Stock, par value \$.01 per share | 07/22/2005 | | X | | 1,406 | D | \$ 2.42 48,848,112 | I | By Endo Pharma LLC |
| Common Stock, par value \$.01 per share | 07/22/2005 | | X | | 5,846 | D | \$ 3 48,842,266 | I | By Endo Pharma LLC |

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| | | | | | | | | |
|---|------------|---|-------|---|---------|------------|---|--------------------|
| Common Stock, par value \$.01 per share | 07/22/2005 | X | 599 | D | \$ 2.42 | 48,841,666 | I | By Endo Pharma LLC |
| Common Stock, par value \$.01 per share | 07/22/2005 | X | 778 | D | \$ 3 | 48,840,888 | I | By Endo Pharma LLC |
| Common Stock, par value \$.01 per share | 07/22/2005 | X | 339 | D | \$ 2.42 | 48,840,550 | I | By Endo Pharma LLC |
| Common Stock, par value \$.01 per share | 07/22/2005 | X | 2,314 | D | \$ 2.42 | 48,838,236 | 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.

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(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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Call Option (obligation to sell) | \$ 3 | 07/22/2005 | | X | 2,181 | 04/29/2005 08/26/2007 | Common Stock | 2,181 | |
| Call Option (obligation to sell) | \$ 2.42 | 07/22/2005 | | X | 1,406 | 04/29/2005 08/26/2007 | Common Stock | 1,406 | |
| Call Option (obligation to sell) | \$ 3 | 07/22/2005 | | X | 5,846 | 03/28/2005 08/26/2007 | Common Stock | 5,846 | |

| | | | | | | | | |
|--|---------|------------|---|-------|------------|------------|-----------------|-------|
| Call Option (obligation to sell) | \$ 2.42 | 07/22/2005 | X | 599 | 03/28/2005 | 08/26/2007 | Common Stock | 599 |
| Call Option (obligation to sell) | \$ 3 | 07/22/2005 | X | 778 | 03/28/2005 | 08/26/2007 | Common Stock | 778 |
| Call Option (obligation to sell) | \$ 2.42 | 07/22/2005 | X | 339 | 03/28/2005 | 08/26/2007 | Common Stock | 339 |
| Call Option (obligation to sell) | \$ 2.42 | 07/22/2005 | X | 2,314 | 11/29/2004 | 08/26/2007 | Common Stock | 2,314 |

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 C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022 | | X | | |
| WAHRHAFTIG DAVID I C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022 | X | X | | |
| BYNUM FRANK K C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022 | | X | | |
| WALL THOMAS R IV C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022 | | X | | |

