

MITCHELL MICHAEL W
Form 4
January 26, 2006

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 *
MITCHELL MICHAEL W

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)

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2006

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

4 TIMES SQUARE

(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

NEW YORK, NY 10036

(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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$.01 per share | 01/24/2006 | | M | | 10,000 | A | \$ 6.875 |
| Common Stock, par value \$.01 per share | 01/24/2006 | | M | | 3,750 | A | \$ 11 |
| Common Stock, par value \$.01 per share | 01/24/2006 | | M | | 2,500 | A | \$ 11.05 |

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| | | | | | | | |
|--|------------|---|--------|---|-------------|-------|---|
| Common Stock, par value \$.01 per share | 01/24/2006 | M | 2,500 | A | \$ 20.42 | 2,500 | D |
| Common Stock, par value \$.01 per share | 01/24/2006 | S | 18,750 | D | \$ 27.52 | 0 | 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.

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) | Amount or Number of Shares | |
|--|--|---|---|--------------------------------------|--|--|---|-------------------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock options granted pursuant to 2000 Stock Incentive Plan | \$ 6.875 | 01/24/2006 | | M | 10,000 | <u>(1)</u> | 03/12/2011 | Common Stock | 10,000 |
| Stock options granted pursuant to 2000 Stock Incentive Plan | \$ 11 | 01/24/2006 | | M | 3,750 | <u>(2)</u> | 03/12/2012 | Common Stock | 3,750 |
| Stock options granted pursuant | \$ 11.05 | 01/24/2006 | | M | 2,500 | <u>(3)</u> | 03/12/2013 | Common Stock | 2,500 |

to 2000
Stock
Incentive
Plan

Stock
options
granted
pursuant
to 2000
Stock
Incentive
Plan

| | | | | | | | |
|----------|------------|---|-------|------------|------------|-----------------|-------|
| \$ 20.42 | 01/24/2006 | M | 2,500 | 03/12/2005 | 03/12/2014 | Common Stock | 2,500 |
|----------|------------|---|-------|------------|------------|-----------------|-------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MITCHELL MICHAEL W 4 TIMES SQUARE NEW YORK, NY 10036 | | X | | |

Signatures

/s/ Jeffrey R. Black, by power of
attorney

01/26/2006

__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).
- (1) 2,500 exercisable on 3/12/02, 2,500 exercisable on 3/12/03, 2,500 exercisable on 3/12/04 and 2,500 exercisable on 3/12/05.
- (2) 1,250 exercisable on 3/12/03, 1,250 exercisable on 3/12/04 and 1,250 exercisable on 3/12/05.
- (3) 1,250 exercisable on 3/12/04 and 1,250 exercisable on 3/12/05.

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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