

Gergel Ivan P.  
Form 4  
March 03, 2011

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Gergel Ivan 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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2011

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
EVP, Research & Development

C/O ENDO  
PHARMACEUTICALS, 100 ENDO  
BOULEVARD

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

CHADDS FORD, PA 19317

(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 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	02/28/2011		M	30,603 (1)	A \$ 19.93	30,603	D
Common Stock, par value, \$.01 per share	03/02/2011		S	30,603 (1)	D \$ 35.77 (2)	0	D

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)	8. Amount or Number of Shares
2007 Stock Incentive Plan Options (1)	\$ 19.93	02/28/2011		M	30,603	(3) 02/26/2019	Common Stock	30,603

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gergel Ivan P. C/O ENDO PHARMACEUTICALS 100 ENDO BOULEVARD CHADDS FORD, PA 19317			EVP, Research & Development	

## Signatures

/s/ Caroline B. Manogue, by power of attorney 03/03/2011

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 December 3, 2010, Dr. Gergel placed 91,809 of the shares underlying his stock options into a 10b5-1 pre-set selling program until (1) December 31, 2011 (the "Gergel Pre-Set Selling Program"). The options exercised and the shares sold here were sold pursuant to the Gergel Pre-Set Selling Program, which leaves 61,206 shares (underlying options) in the Gergel Pre-Set Selling Program.

(2) This represents the average price at which Dr. Gergel's common shares were sold on on March 2, 2011.

(3)

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Dr. Gergel's stock options that were granted under the 2007 Stock Incentive Plan on February 26, 2009, are generally exercisable 25% per year on each of February 26, 2010, February 26, 2011, February 26, 2012 and February 26, 2013. The 30,603 stock options that were exercised now are those that became exercisable on February 26, 2011.

- (4) These securities were granted to Dr. Gergel in consideration of his services as the Executive Vice President, Research & Development of Endo Pharmaceuticals Holdings Inc.

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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