

ENDO PHARMACEUTICALS HOLDINGS INC

Form 4

March 14, 2005

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

OMB APPROVAL

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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 EQUITY PARTNERS V L  
P**

(Last) (First) (Middle)

320 PARK AVENUE,

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**ENDO PHARMACEUTICALS  
HOLDINGS INC [ENDP]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/10/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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

**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 <sup>(1)</sup> | 03/10/2005                           |  | X                              |   | 14,215 | D          | \$ 2.42   | 53,064,159   | I By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup> |
| Common Stock, par value \$.01 per share <sup>(1)</sup> | 03/10/2005                           |  | X                              |   | 1,800  | D          | \$ 2.42   | 53,062,359   | I By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup> |
| Common Stock, par value \$.01 per share <sup>(1)</sup> | 03/10/2005                           |  | X                              |   | 1,579  | D          | \$ 2.42   | 53,060,781   | I By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup> |

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|  |            |   |       |   |         |            |   |  |
|--|------------|---|-------|---|---------|------------|---|--|
| Common Stock, par value \$.01 per share <sup>(1)</sup> | 03/10/2005 | X | 1,495 | D | \$ 3.42 | 53,059,286 | I | By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup> |
| Common Stock, par value \$.01 per share <sup>(1)</sup> | 03/10/2005 | X | 4,860 | D | \$ 2.42 | 53,054,426 | I | By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup> |
| Common Stock, par value \$.01 per share <sup>(1)</sup> | 03/10/2005 | X | 5,205 | D | \$ 2.42 | 53,049,221 | I | By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup> |
| Common Stock, par value \$.01 per share <sup>(1)</sup> | 03/10/2005 | X | 1,875 | D | \$ 2.42 | 53,047,345 | I | By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup> |
| Common Stock, par value \$.01 per share <sup>(1)</sup> | 03/10/2005 | X | 673   | D | \$ 3    | 53,046,672 | I | By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup> |
| Common Stock, par value \$.01 per share <sup>(1)</sup> | 03/10/2005 | X | 800   | D | \$ 2.42 | 53,045,872 | I | By Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup> |

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

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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) |                 |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|---|-----------------|--------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)    | Date Exercisable  | Expiration Date | Title        | Amount or Number of Shares |
| Call Option (obligation to sell)           | \$ 2.42  | 03/10/2005                           |  | X                              |   |  | 14,215 | 11/29/2004  | 08/26/2007      | Common Stock | 14,215                     |

|  |         |            |   |       |            |            |                 |       |
|--|---------|------------|---|-------|------------|------------|-----------------|-------|
| Call Option<br>(obligation<br>to sell) | \$ 2.42 | 03/10/2005 | X | 1,800 | 12/15/2004 | 08/26/2007 | Common<br>Stock | 1,800 |
| Call Option<br>(obligation<br>to sell) | \$ 2.42 | 03/10/2005 | X | 1,579 | 12/15/2004 | 08/26/2007 | Common<br>Stock | 1,579 |
| Call Option<br>(obligation<br>to sell) | \$ 3.42 | 03/10/2005 | X | 1,495 | 12/15/2004 | 08/26/2007 | Common<br>Stock | 1,495 |
| Call Option<br>(obligation<br>to sell) | \$ 2.42 | 03/10/2005 | X | 4,860 | 12/15/2004 | 08/26/2007 | Common<br>Stock | 4,860 |
| Call Option<br>(obligation<br>to sell) | \$ 2.42 | 03/10/2005 | X | 5,205 | 12/15/2004 | 08/26/2007 | Common<br>Stock | 5,205 |
| Call Option<br>(obligation<br>to sell) | \$ 2.42 | 03/10/2005 | X | 1,875 | 12/15/2004 | 08/26/2007 | Common<br>Stock | 1,875 |
| Call Option<br>(obligation<br>to sell) | \$ 3    | 03/10/2005 | X | 673   | 12/15/2004 | 08/26/2007 | Common<br>Stock | 673   |
| Call Option<br>(obligation<br>to sell) | \$ 2.42 | 03/10/2005 | X | 800   | 12/15/2004 | 08/26/2007 | Common<br>Stock | 800   |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| KELSO EQUITY PARTNERS V L P<br>320 PARK AVENUE<br>NEW YORK, NY 10022 |               | X         |         |       |
| WALL THOMAS R IV<br>C/O KELSO & COMPANY<br>320 PARK AVENUE           |               | X         |         |       |

NEW YORK, NY 10022

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

X

SCHUCHERT JOSEPH S  
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

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

Lazar Michael B  
320 PARK AVENUE  
NEW YORK, NY 10022

X

## Signatures

/s/ James J.  
Connors, II

03/14/2005

\*\*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) Kelso Equity Partners V, L.P. ("KEP V") is the designated filer.

Each individual reporting person may be deemed to share beneficial ownership of shares of Common Stock owned of record by KEP V,  
(2) by virtue of his status as a general partner of KEP V and each individual shares investment and voting power along with the other general partners of KEP V, but disclaims beneficial ownership of such securities except to the extent of his pecuniary interest.

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- (3) KEP V may be deemed to share beneficial ownership of shares of Common Stock owned of record by Endo Pharma LLC by virtue of its status as a member of Endo Pharma LLC. KEP V shares investment and voting power along with the other members of Endo Pharma LLC with respect to securities owned by Endo Pharma LLC, but disclaims beneficial ownership of such securities except to the extent of its pecuniary interest.

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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