

WALL THOMAS R IV  
Form 4  
March 06, 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 \*  
**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)  
02/17/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock, par value \$.01 per share <sup>(1)</sup>	02/17/2006		X	2,090 D \$ 2.42	8,887,647	I	by Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	02/23/2006		X	2,508 D \$ 2.42	8,885,138	I	by Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	02/27/2006		X	20 D \$ 2.42	8,885,118	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>	02/27/2006	X	3,766	D	\$ 2.42	8,881,352	I	by Endo Pharma LLC <sup>(2)</sup> <sup>(3)</sup>
Common Stock, par value \$.01 per share <sup>(1)</sup>	03/01/2006	X	1,695	D	\$ 2.42	8,879,658	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.

**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	
Call Obligation (obligation to sell)	\$ 2.42	02/17/2006		X	2,090	10/13/2005 08/26/2007	Common Stock	2,090	
Call Obligation (obligation to sell)	\$ 2.42	02/23/2006		X	2,508	10/13/2005 08/26/2007	Common Stock	2,508	
Call Obligation (obligation to sell)	\$ 2.42	02/27/2006		X	20	10/13/2005 08/26/2007	Common Stock	20	
Call Obligation (obligation to sell)	\$ 2.42	02/27/2006		X	3,766	10/13/2005 08/26/2007	Common Stock	3,766	
	\$ 2.42	03/01/2006		X	1,695	10/13/2005 08/26/2007		1,695	

Call  
Obligation  
(obligation  
to sell)

Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELSO EQUITY PARTNERS V L P 320 PARK AVENUE NEW YORK, NY 10022				MD of Owner Director of Issuer
BERNEY PHILIP E C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		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		
Loverro Frank J C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022	X	X		
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		
WAHRHAFTIG DAVID I C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022	X	X		
WALL THOMAS R IV C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		X		
Connors James J II C/O KELSO & COMPANY 320 PARK AVENUE NEW YORK, NY 10022		X		

## Signatures

/s/James J. Connors, II

03/06/2006

\*\*Signature of Reporting Person

Date

11/08/2005

