

Spengler William
Form 4
April 02, 2010

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 *
Spengler William

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)
03/31/2010

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

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)
 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 (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 ⁽¹⁾ | 03/31/2010 | | A | | 1,171 | A | \$ 0 ₍₁₎ |
| | | | | | 11,681 ⁽²⁾ | D | |

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

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Spengler William C/O ENDO PHARMACEUTICALS 100 ENDO BOULEVARD CHADDS FORD, PA 19317 | | X | | |

Signatures

/s/ Caroline B. Manogue, by Power of Attorney
Date: 04/02/2010

__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).

Pursuant to the Endo Pharmaceuticals Directors Stock Election Plan, on December 15, 2009, Mr. Spengler elected to receive 100% of his 2010 cash retainer and meeting fees in Endo common stock. At the time that the retainer and meeting fees would otherwise have been payable, the number of shares of Endo common stock are fixed and are reported as of such date on Table I as an acquisition of securities.

(1) These cash retainer and meeting fees are payable to Mr. Spengler in consideration of his services on the Endo Pharmaceuticals Holdings Inc. Board of Directors, Audit Committee and Compensation Committee, and the amount reported on this Form represents Mr. Spengler's first quarter 2010 retainer and meeting fees. Under the Endo Pharmaceuticals Directors Deferred Compensation Plan, also on December 15, 2009, Mr. Spengler elected to defer receipt of all of these shares.

(2) This number represents (i) 8,970 restricted stock units, 3,068 of which are fully vested and (ii) 2,711 shares of common stock, receipt of which has been deferred under the Endo Pharmaceuticals Directors Deferred Compensation Plan. Mr. Spengler's beneficial ownership disclosed in this table excludes all shares held by Mr. Spengler indirectly, including shares underlying stock options.

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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