Gergel Ivan P.
Form 4
March 03, 2011

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 *
Gergel Ivan P.

(Last) (First) (Middle)

C/O ENDO PHARMACEUTICALS, 100 ENDO BOULEVARD

(Street)

CHADDS FORD, PA 19317

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP, Research & Development

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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	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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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
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).

(1) 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 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)

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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