

ENDO PHARMACEUTICALS HOLDINGS INC
 Form 4
 November 29, 2006

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 *
 AMMON CAROL A

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)
 100 ENDO BOULEVARD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/29/2006

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

CHADDS FORD, PA 19317
 (City) (State) (Zip)

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

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)
Common Stock, par value \$.01 per share (1)	11/29/2006		X	809,893 A	\$ 2.42 1,413,507 (2)	D	
Common Stock, par value \$.01 per share (1)	11/29/2006		S	809,893 D	\$ 25.6 603,614 (2)	I	By Trust

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 Security (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Class A and Class B Stock Options	\$ 2.42	11/29/2006		J		809,893		11/29/2006	03/15/2007	Common Stock
Class A and Class B Stock Options	\$ 2.42	11/29/2006		X		809,893		11/29/2006	03/15/2007	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AMMON CAROL A 100 ENDO BOULEVARD CHADDS FORD, PA 19317		X		

Signatures

/s/ Carol A.
Ammon 11/29/2006

**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) This common stock was previously held by Endo Pharma LLC, a limited liability company that had historically held a significant portion of our common stock, in which affiliates of Kelso & Company and certain members of management have an interest. Ms. Ammon acquired it upon her exercise of Class A and Class B stock options, which exercise did not result in the issuance of additional common stock by the Issuer.

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- (2) Ms. Ammon's beneficial ownership includes 603,614 shares of common stock held in The Carol A. Ammon Annuity Trust for which Ms. Ammon serves as trustee and as to which shares Ms. Ammon holds either the sole or the shared power of disposition or the power to vote.

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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