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ENDO PHARMACEUTICALS HOLDINGS INC

Form 8-K

December 17, 2001

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):
December 17, 2001 (December 14, 2001)

ENDO PHARMACEUTICALS HOLDINGS INC.

(Exact name of registrant as specified in its charter)

DELAWARE	39040	13-4022871

(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

100 Painters Drive Chadds Ford, Pennsylvania	19317

(Address of principal executive offices)	(Zip Code)

(610) 558-9800

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Item 7. Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

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(c) Exhibits.

Exhibit Number -----	Description -----
99.1	Press release issued by Endo Pharmaceuticals Holdings Inc. on December 14, 2001

Item 9. Regulation FD Disclosure.

On December 14, 2001, the Registrant issued a press release, a copy of which is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ENDO PHARMACEUTICALS HOLDINGS INC.
(Registrant)

By: /s/ CAROL A. AMMON

Name: Carol A. Ammon
Title: President & Chief Executive Officer

Dated: December 17, 2001

INDEX TO EXHIBITS

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Holdings Inc. on December 14, 2001

Exhibit 99.1

Contact: Robert Siegfried/Jeremy Fielding
Kekst and Company
212-521-4800

ENDO PHARMACEUTICALS HOLDINGS INC. PERMITS BOARD MEMBERS AND EXECUTIVE OFFICERS TO ENTER INTO RULE 10B5-1 TRADING PLANS

Chadds Ford, PA, December 14, 2001 - The Board of Directors of Endo Pharmaceuticals Holdings Inc. (NASDAQ: ENDP and ENDPW) today amended the Company's insider trading policy to permit its Board members and executive officers to enter into trading plans pursuant to the recently adopted Rule 10b5-1 under the Securities Exchange Act of 1934, as amended. Rule 10b5-1 permits insiders to adopt written plans to make future trades in Company securities at a time when they are not in possession of material nonpublic information. Shares are then traded in accordance with the plan, regardless of any subsequent nonpublic information that insiders receive. Such plans can cover purchases or sales of Company securities.

In addition, John W. Lyle, Chairman of the Company's Board, has adopted such a trading plan in order to provide for the orderly disposition of a portion of the shares of Company common stock held by his wife, Karen B. Lyle, gradually diversify her financial holdings and avoid being prohibited from trading any Company shares for long periods of time due to material nonpublic information he may possess during the traditional trading "windows." Mr. Lyle's trading plan provides for the sale of up to 85,000 shares per quarter, provided that specified trading prices are achieved, over a period of 1 year (unless the plan is terminated sooner in accordance with its terms) beginning on January 16, 2002.

We anticipate that, as permitted by Rule 10b5-1 and our amended insider trading policy, some or all of our executive officers and directors may establish trading plans at some date in the future. It should be noted that the shares of common stock that our executives receive upon exercise of stock options pursuant to the Endo Pharma LLC 1997 Stock Option Plan are currently, and will remain, subject to significant restrictions that are set forth in the stockholders agreements, including sale, assignment, mortgage, transfer, pledge or other disposals or transfers.

Endo, through its wholly owned subsidiaries Endo Pharmaceuticals Inc. and Endo Inc., is a fully integrated specialty pharmaceutical company with market leadership in pain management products. The company researches, develops, produces and markets a broad product offering of both branded and generic pharmaceuticals, meeting the needs of healthcare professionals and consumers alike. This and past press releases of Endo Pharmaceuticals Holdings Inc. are available at Endo's Web site at <http://www.endo.com>.

To the extent any statements made in this release contain information that is not historical, these statements are essentially

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forward-looking and are subject to risks and uncertainties. As a result of such risks and uncertainties, which include, but are not limited to, the difficulty of predicting FDA approvals, risks with respect to technology and product development, the effect of competing products and prices, uncertainties regarding intellectual property protection, uncertainties as to the outcome of litigation, changes in operating results and other risks discussed from time to time in Endo's filings with the Securities and Exchange Commission, actual results may differ materially from those expressed or implied by such forward-looking statements.
