

ENDO HEALTH SOLUTIONS INC.
Form 4
February 28, 2014

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 *
Upadhyay Suketu

2. Issuer Name and Ticker or Trading Symbol
ENDO HEALTH SOLUTIONS INC.
[ENDP]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Chief Financial Officer

C/O ENDO HEALTH SOLUTIONS INC., 1400 ATWATER DRIVE

(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

MALVERN, PA 19355

(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 Indirect Beneficial Ownership (Instr. 4) | |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | Code | V | Amount or Price | | | |
| 2010 Stock Incentive Plan Performance Shares ⁽¹⁾ | 02/26/2014 | | A | | 10,147 ⁽²⁾ | A | ⁽³⁾ 25,565 ⁽⁴⁾ | D |
| 2010 Stock Incentive Plan Restricted Stock Units (RSU) ⁽⁵⁾ | 02/26/2014 | | A | | 5,073 | A | ⁽³⁾ 20,491 | D |

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

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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 |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| 2010 Stock Incentive Plan Stock Options (6) | \$ 79.33 | 02/26/2014 | | A | 18,905 | (7) 02/26/2024 | Common Stock | 18,905 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Upadhyay Suketu C/O ENDO HEALTH SOLUTIONS INC. 1400 ATWATER DRIVE MALVERN, PA 19355 | | | EVP, Chief Financial Officer | |

Signatures

/s/ Caroline B. Manogue, by Power of Attorney 02/28/2014

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) The performance shares vest upon the Company achieving certain shareholder return targets over a cumulative 3-year period. Represents target quantity of shares issuable. The exact number of shares issuable will be determined on achievement of certain
 - (2) shareholder return targets over a cumulative 3-year period, as determined by the Board of Directors of Endo Health Solutions Inc. The executive can earn between 0% and 300% of the target shares.

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- (3) These securities were granted to Mr. Upadhyay in consideration of his services as the Executive Vice President and Chief Financial Officer of Endo Health Solutions Inc.
- Represents the cumulative target quantity of shares issuable with respect to all 2010 Stock Incentive Plan performance shares outstanding.
- (4) The cumulative total is the combination of the target payouts for the current grant and all past grants made under the 2010 Stock Incentive Plan and still outstanding, which are subject to a range of payouts depending on the achievement of certain performance metrics as described herein for the current grants and as previously disclosed for all other performance share grants.
- Upon each vesting date, each vested restricted stock unit automatically converts into one (1) share of Endo Health Solutions Inc. common stock. These restricted stock units (RSUs) are generally exercisable 25% per year on each of February 26, 2015, February 26, 2016, February 26, 2017 and February 26, 2018. Upon vesting, we consider the underlying RSUs to be expired.
- (5) Representing the right to buy shares of common stock, par value \$0.01 per share, of Endo Health Solutions Inc.
- (6) These stock options are generally exercisable 25% per year on each of February 26, 2015, February 26, 2016, February 26, 2017 and February 26, 2018.
- (7)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.