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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). YES NO

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practical date.

Common Stock, \$0.01 par value Shares outstanding as of August 2, 2012 : 116,892,155

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FORWARD-LOOKING STATEMENTS

Statements contained or incorporated by reference in this document contain information that includes or is based on “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. These statements, including estimates of future revenues, future expenses, future net income and future net income per share, contained in the section titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” which is included in this document, are subject to risks and uncertainties. Forward-looking statements include the information concerning our possible or assumed results of operations. We have tried, whenever possible, to identify such statements by words such as “believes,” “expects,” “anticipates,” “intends,” “estimates,” “plan,” “projected,” “forecast,” “will,” “may” or similar expressions. We have based these forward-looking statements on our current expectations and projections about the growth of our business, our financial performance and the development of our industry. Because these statements reflect our current views concerning future events, these forward-looking statements involve risks and uncertainties. Investors should note that many factors, as more fully described under the caption “Risk Factors” in Item 1A of this document and in Item 1A under the caption “Risk Factors” of our Annual Report on Form 10-K for the year ended December 31, 2011, supplement and as otherwise enumerated herein, could affect our future financial results and could cause our actual results to differ materially from those expressed in forward-looking statements contained or incorporated by reference in this document.

We do not undertake any obligation to update our forward-looking statements after the date of this document for any reason, even if new information becomes available or other events occur in the future. You are advised to consult any further disclosures we make on related subjects in our reports filed with the Securities and Exchange Commission (SEC). Also note that, in Item 1A of this document and in Item 1A under the caption “Risk Factors” of our Annual Report on Form 10-K for the year ended December 31, 2011, we provide a cautionary discussion of the risks, uncertainties and possibly inaccurate assumptions relevant to our business. These are factors that, individually or in the aggregate, we think could cause our actual results to differ materially from expected and historical results. We note these factors for investors as permitted by Section 27A of the Securities Act and Section 21E of the Exchange Act. You should understand that it is not possible to predict or identify all such factors. Consequently, you should not consider this to be a complete discussion of all potential risks or uncertainties.

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

ENDO HEALTH SOLUTIONS INC.

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

(In thousands, except share and per share data)

	June 30, 2012	December 31, 2011
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$391,946	\$547,620
Accounts receivable, net	721,850	733,222
Inventories, net	327,603	262,419
Prepaid expenses and other current assets	36,206	29,732
Income taxes receivable	36,993	—
Deferred income taxes	223,850	215,103
Total current assets	\$1,738,448	\$1,788,096
MARKETABLE SECURITIES	1,691	19,105
PROPERTY, PLANT AND EQUIPMENT, NET	319,543	297,731
GOODWILL	2,565,253	2,558,041
OTHER INTANGIBLES, NET	2,353,455	2,504,124
OTHER ASSETS	123,485	125,486
TOTAL ASSETS	\$7,101,875	\$7,292,583
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$284,484	\$260,385
Accrued expenses	855,588	732,831
Current portion of long-term debt	115,966	88,265
Acquisition-related contingent consideration	5,972	4,925
Income taxes payable	—	35,372
Total current liabilities	\$1,262,010	\$1,121,778
DEFERRED INCOME TAXES	551,128	617,677
ACQUISITION-RELATED CONTINGENT CONSIDERATION	2,647	3,762
LONG-TERM DEBT, LESS CURRENT PORTION, NET	3,174,140	3,424,329
OTHER LIABILITIES	159,330	85,446
COMMITMENTS AND CONTINGENCIES (NOTE 12)		
STOCKHOLDERS' EQUITY:		
Preferred stock, \$0.01 par value; 40,000,000 shares authorized; none issued	—	—
Common stock, \$0.01 par value; 350,000,000 shares authorized; 139,468,415 and 138,337,002 shares issued; 116,799,075 and 117,158,880 shares outstanding at June 30, 2012 and December 31, 2011, respectively	1,395	1,383
Additional paid-in capital	1,000,540	952,325
Retained earnings	1,474,030	1,551,910
Accumulated other comprehensive loss	(11,464)	(9,436)
Treasury stock, 22,669,340 and 21,178,122 shares at June 30, 2012 and December 31, 2011, respectively	(571,593)	(518,492)
Total Endo Health Solutions Inc. stockholders' equity	\$1,892,908	\$1,977,690
Noncontrolling interests	59,712	61,901
Total stockholders' equity	\$1,952,620	\$2,039,591
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$7,101,875	\$7,292,583

See Notes to Condensed Consolidated Financial Statements.

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ENDO HEALTH SOLUTIONS INC.
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
 (In thousands, except per share data)

	Three Months Ended June 30, 2012	2011	Six Months Ended June 30, 2012	2011
REVENUES:				
Net pharmaceutical product sales	\$598,061	\$527,563	\$1,102,661	\$1,033,347
Devices revenues	128,131	26,812	258,297	26,812
Service and other revenues	58,996	53,236	114,863	107,478
TOTAL REVENUES	\$785,188	\$607,611	\$1,475,821	\$1,167,637
COSTS AND EXPENSES:				
Cost of revenues	294,570	236,697	659,390	468,255
Selling, general and administrative	233,622	178,133	488,076	337,519
Research and development	45,427	40,840	134,115	82,970
Patent litigation settlement expense	131,361	—	131,361	—
Asset impairment charges	3,000	—	43,000	—
Acquisition-related and integration items, net	7,055	17,626	10,804	23,699
OPERATING INCOME	\$70,153	\$134,315	\$9,075	\$255,194
INTEREST EXPENSE, NET	45,985	25,560	92,881	44,350
LOSS ON EXTINGUISHMENT OF DEBT	—	8,548	5,426	8,548
OTHER EXPENSE (INCOME), NET	297	(125)	) 748	223
INCOME (LOSS) BEFORE INCOME TAX	\$23,871	\$100,332	\$(89,980)	) \$202,073
INCOME TAX	1,776	32,780	(37,550)	) 66,226
CONSOLIDATED NET INCOME (LOSS)	\$22,095	\$67,552	\$(52,430)	) \$135,847
Less: Net income attributable to noncontrolling interests	12,630	12,969	25,450	25,477
NET INCOME (LOSS) ATTRIBUTABLE TO ENDO HEALTH SOLUTIONS INC.	\$9,465	\$54,583	\$(77,880)	) \$110,370
NET INCOME (LOSS) PER SHARE ATTRIBUTABLE TO ENDO HEALTH SOLUTIONS INC.:				
Basic	\$0.08	\$0.47	\$(0.67)	) \$0.95
Diluted	\$0.08	\$0.44	\$(0.67)	) \$0.91
WEIGHTED AVERAGE SHARES:				
Basic	116,992	116,663	117,022	116,509
Diluted	121,080	122,686	117,022	121,724
See Notes to Condensed Consolidated Financial Statements.				

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ENDO HEALTH SOLUTIONS INC.

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (UNAUDITED)

(In thousands)

	Three Months Ended June 30,		Six Months Ended June 30,		
	2012	2011	2012	2011	
CONSOLIDATED NET INCOME (LOSS)		\$22,095	\$67,552	\$(52,430)	\$135,847
OTHER COMPREHENSIVE LOSS, NET OF TAX:					
Net unrealized gain (loss) on securities:					
Unrealized gains (losses) arising during the period	\$1,561	\$(1,532)	\$1,369	\$(1,382)	
Less: reclassification adjustments for gains (losses) realized in net income (loss)	—	1,561	—	(1,532)	(1,382)
Foreign currency translation (loss) gain		(6,640)	1,000	(3,568)	1,000
Fair value adjustment on derivatives designated as cash flow hedges:					
Fair value adjustment on derivatives designated as cash flow hedges arising during the period	\$993	\$—	\$195	\$—	
Less: reclassification adjustments for cash flow hedges settled and included in net income (loss)	(184)	809	—	(24)	171
OTHER COMPREHENSIVE LOSS		\$(4,270)	\$(532)	\$(2,028)	\$(382)
CONSOLIDATED COMPREHENSIVE INCOME (LOSS)		\$17,825	\$67,020	\$(54,458)	\$135,465
Less: Comprehensive income attributable to noncontrolling interests		12,630	12,969	25,450	25,477
COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO ENDO HEALTH SOLUTIONS INC.		\$5,195	\$54,051	\$(79,908)	\$109,988

See Notes to Condensed Consolidated Financial Statements.

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ENDO HEALTH SOLUTIONS INC.
 CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
 (In thousands)

	Six Months Ended June 30,	
	2012	2011
OPERATING ACTIVITIES:		
Consolidated net (loss) income	\$(52,430	) \$135,847
Adjustments to reconcile consolidated net (loss) income to net cash provided by operating activities:		
Depreciation and amortization	139,563	97,739
Stock-based compensation	33,346	18,772
Amortization of debt issuance costs and premium / discount	17,521	14,345
Selling, general and administrative expenses paid in shares of common stock	239	129
Deferred income taxes	(75,015	) 7,708
(Gain) loss on disposal of property, plant and equipment	(173	) 211
Change in fair value of acquisition-related contingent consideration	(68	) (7,230
Loss on extinguishment of debt	5,426	8,548
Asset impairment charges	43,000	—
Changes in assets and liabilities which provided (used) cash:		
Accounts receivable	11,433	(31,093
Inventories	(65,756	) (49,202
Prepaid and other assets	(5,513	) (2,393
Accounts payable	23,297	11,954
Accrued expenses	127,444	38,027
Other liabilities	46,730	(9,775
Income taxes payable/receivable	(72,705	) (19,274
Net cash provided by operating activities	\$176,339	\$214,313
INVESTING ACTIVITIES:		
Purchases of property, plant and equipment	(47,321	) (23,905
Proceeds from sale of property, plant and equipment	907	581
Acquisitions, net of cash acquired	443	(2,342,556
Proceeds from sale of marketable securities	18,800	—
Payment on contingent consideration	—	(414
License fees	(5,000	) (2,300
Net cash used in investing activities	\$(32,171	) \$(2,368,594)
FINANCING ACTIVITIES:		
Capital lease obligations repayments	(661) —
Proceeds from issuance of 2019 and 2022 Notes	—	900,000
Proceeds from issuance of Term Loans	—	2,200,000
Proceeds from other indebtedness	—	393
Principal payments on Term Loans	(233,125	) (400,000
Payment on AMS Convertible Notes	(17	) (273,165
Principal payments on other indebtedness	(303) —
Deferred financing fees	—	(81,753
Tax benefits of stock awards	3,894	5,067
Exercise of Endo Health Solutions Inc. stock options	10,819	20,328
Purchase of common stock	(56,000	) (34,701
Issuance of common stock from treasury	2,899	—
Distributions to noncontrolling interests	(26,158) (25,813

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Buy-out of noncontrolling interests, net of contributions	(1,481)	(524)
Net cash (used in) provided by financing activities	\$(300,133)	\$2,309,832

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	Six Months Ended June 30,	
	2012	2011
Effect of foreign exchange rate	291	104
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	\$(155,674)	\$155,655
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	547,620	466,214
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$391,946	\$621,869
SUPPLEMENTAL INFORMATION:		
Cash paid for interest	\$81,638	\$24,768
Cash paid for income taxes	\$106,185	\$80,460
SCHEDULE OF NON-CASH INVESTING AND FINANCING ACTIVITIES		
Purchases of property, plant and equipment financed by capital leases	\$1,266	\$127
Accrual for purchases of property, plant and equipment	\$4,304	\$2,959
See Notes to Condensed Consolidated Financial Statements.		

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ENDO HEALTH SOLUTIONS INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2012

NOTE 1. BASIS OF PRESENTATION

At the Company's Annual Meeting of Stockholders on May 23, 2012, the Company's stockholders approved the proposal to amend and restate the Company's Amended and Restated Certificate of Incorporation to change the name of the Company from Endo Pharmaceuticals Holdings Inc. to Endo Health Solutions Inc., which we refer to herein as the Company or we, our, us, or Endo.

The accompanying unaudited Condensed Consolidated Financial Statements of Endo Health Solutions Inc. have been prepared in accordance with U.S. generally accepted accounting principles (GAAP) for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X of the Securities and Exchange Commission for interim financial information. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. In the opinion of management, the accompanying Condensed Consolidated Financial Statements of Endo and its subsidiaries, which are unaudited, include all normal and recurring adjustments considered necessary to present fairly the Company's financial position as of June 30, 2012 and the results of our operations and our cash flows for the periods presented. Operating results for the three and six months ended June 30, 2012 are not necessarily indicative of the results that may be expected for the year ending December 31, 2012.

NOTE 2. RECENT ACCOUNTING PRONOUNCEMENTS

In June 2011, the Financial Accounting Standards Board (FASB or the Board) issued Accounting Standards Update (ASU) 2011-05 on the presentation of comprehensive income. This ASU amends FASB Codification Topic 220, Comprehensive Income, to require an entity to present the total of comprehensive income, the components of net income and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. ASU 2011-05 is effective for fiscal years and interim periods within those fiscal years beginning after December 15, 2011 and early adoption is permitted. In December 2011, the FASB issued ASU 2011-12 which amends ASU 2011-05 to defer only those changes in ASU 2011-05 that relate to the presentation of reclassification adjustments to allow the Board time to redeliberate whether to present on the face of the financial statements the effects of reclassifications out of accumulated other comprehensive income on the components of net income and other comprehensive income for all periods presented. The Company has adopted all current required provisions of ASU 2011-05. The adoption of this standard, as amended, will not have a significant impact on the Company's Consolidated Financial Statements.

In July 2012, the FASB issued ASU 2012-02 on impairment testing for indefinite-lived intangible assets. This ASU amends FASB Codification Topic 350, Intangibles-Goodwill and Other to allow, but not require, an entity, when performing its annual or more frequent indefinite-lived intangible asset impairment test, to first assess qualitative factors to determine whether the existence of events and circumstances indicates that it is more likely than not that the indefinite-lived intangible asset is impaired. If, after assessing the totality of events and circumstances, an entity concludes that it is not more likely than not that the indefinite-lived intangible asset is impaired, then the entity is not required to take further action. However, if an entity concludes otherwise, then it is required to determine the fair value of the indefinite-lived intangible asset and perform the quantitative impairment test by comparing the fair value with the carrying amount. ASU 2012-02 is effective for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012. Early adoption is permitted. The Company is currently evaluating ASU 2012-02. The adoption of this ASU will not have a significant impact on the Company's Consolidated Financial Statements.

NOTE 3. FAIR VALUE MEASUREMENTS

The financial instruments recorded in our Condensed Consolidated Balance Sheets include cash and cash equivalents, accounts receivable, marketable securities, equity and cost method investments, accounts payable, acquisition-related contingent consideration, debt obligations, and derivative instruments. Included in cash and cash equivalents are money market funds representing a type of mutual fund required by law to invest in low-risk securities (for example, U.S. government bonds, U.S. Treasury Bills and commercial paper). Money market funds are structured to maintain the fund's net asset value at \$1 per unit, which assists in ensuring adequate liquidity upon demand by the

holder. Money market funds pay dividends that generally reflect short-term interest rates. Thus, only the dividend yield fluctuates. Due to their short-term maturity, the carrying amounts of cash and cash equivalents, accounts receivable and accounts payable approximate their fair values.

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The following table presents the carrying amounts and estimated fair values of certain assets and liabilities as of June 30, 2012 and December 31, 2011 (in thousands):

	June 30, 2012		December 31, 2011	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Current assets:				
Derivative instruments	\$1,059	\$1,059	\$1,471	\$1,471
	\$1,059	\$1,059	\$1,471	\$1,471
Long-term assets:				
Auction-rate securities	—	—	17,463	17,463
Equity securities	1,691	1,691	1,642	1,642
Equity and cost method investments	15,498	N/A	20,661	N/A
	\$17,189		\$39,766	
Current liabilities:				
Acquisition-related contingent consideration—short-term	\$5,972	\$5,972	\$4,925	\$4,925
Current portion of Term Loan A Facility Due 2016	112,500	112,500	84,375	84,375
3.25% AMS Convertible Notes due 2036	841	841	841	841
4.00% AMS Convertible Notes due 2041	114	114	131	131
Current portion of other long-term debt				