

NOVEN PHARMACEUTICALS INC

Form 4

May 14, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PRICE MICHAEL DENNIS

(Last) (First) (Middle)

**C/O NOVEN
PHARMACEUTICALS,
INC., 11960 SW 144TH ST.**

(Street)

MIAMI, FL 33186

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**NOVEN PHARMACEUTICALS
INC [NOVN]**

3. Date of Earliest Transaction
(Month/Day/Year)
05/12/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify
below)
VP and Chief Financial Officer

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 (\$.0001 par value)	05/12/2008		P	1,500 A \$ 9.98	1,500	D	
Common Stock (\$.0001 par value)	05/12/2008		P	300 A \$ 9.92	1,800	D	
Common Stock	05/12/2008		P	100 A \$ 9.91	1,900	D	

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(\$.0001 par
value)

Common
Stock
(\$.0001 par
value)

05/12/2008

P

1,406 A

\$ 9.9 3,306

D

Common
Stock
(\$.0001 par
value)

05/12/2008

P

894 A

\$ 9.89 4,200

D

Common
Stock
(\$.0001 par
value)

05/12/2008

P

1,000 A

\$ 9.87 5,200

D

Common
Stock
(\$.0001 par
value)

05/12/2008

P

100 A

\$ 9.86 5,300

D

Common
Stock
(\$.0001 par
value)

05/12/2008

P

100 A

\$ 9.84 5,400

D

Common
Stock
(\$.0001 par
value)

05/12/2008

P

3,100 A

\$ 9.81 8,500

D

Common
Stock
(\$.0001 par
value)

05/12/2008

P

4,500 A

\$ 9.8 13,000

D

Common
Stock
(\$.0001 par
value)

05/12/2008

P

1,956 A

\$ 9.79 14,956

D

Common
Stock
(\$.0001 par
value)

05/12/2008

P

44 A

\$ 9.78 15,000

D

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

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required to respond unless the form
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(9-02)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PRICE MICHAEL DENNIS
C/O NOVEN PHARMACEUTICALS, INC.
11960 SW 144TH ST.
MIAMI, FL 33186

VP and Chief Financial Officer

Signatures

/s/ Michael D.

Price 05/14/2008

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).

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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