

NOVEN PHARMACEUTICALS INC
 Form 4
 May 14, 2008

FORM 4

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

OMB APPROVAL

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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 *
PRICE MICHAEL DENNIS

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

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

(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

MIAMI, FL 33186

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock (\$0.0001 par value)	05/12/2008		P		1,500	A	\$ 9.98
Common Stock (\$0.0001 par value)	05/12/2008		P		300	A	\$ 9.92
Common Stock	05/12/2008		P		100	A	\$ 9.91

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(\$.0001 par value)							
Common Stock (\$0.0001 par value)	05/12/2008	P	1,406	A	\$ 9.9	3,306	D
Common Stock (\$0.0001 par value)	05/12/2008	P	894	A	\$ 9.89	4,200	D
Common Stock (\$0.0001 par value)	05/12/2008	P	1,000	A	\$ 9.87	5,200	D
Common Stock (\$0.0001 par value)	05/12/2008	P	100	A	\$ 9.86	5,300	D
Common Stock (\$0.0001 par value)	05/12/2008	P	100	A	\$ 9.84	5,400	D
Common Stock (\$0.0001 par value)	05/12/2008	P	3,100	A	\$ 9.81	8,500	D
Common Stock (\$0.0001 par value)	05/12/2008	P	4,500	A	\$ 9.8	13,000	D
Common Stock (\$0.0001 par value)	05/12/2008	P	1,956	A	\$ 9.79	14,956	D
Common Stock (\$0.0001 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.

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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