

NOVEN PHARMACEUTICALS INC  
Form 3  
November 20, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

|                                                                                                                                                                                                                                                          |                                                                                       |                                                                                                   |                                                                                                                                                                                                                                                                                                                            |                                                             |                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. Name and Address of Reporting Person *</p> <p><b>PRICE MICHAEL DENNIS</b></p> <p>(Last) (First) (Middle)</p> <p>C/O NOVEN<br/>PHARMACEUTICALS,<br/>INC., 11960 SW 144TH ST.</p> <p>(Street)</p> <p>MIAMI, FL 33186</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>11/19/2007</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p><b>NOVEN PHARMACEUTICALS INC [NOVN]</b></p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br/><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other<br/>(give title below) (specify below)<br/>VP and Chief Financial Officer</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person<br/><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4)    | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|
| No securities are beneficially owned. | 0                                                        | D                                                                 | A                                                        |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|-----------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------|----------------------------------------------------------|
|-----------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------|----------------------------------------------------------|

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|                     |                    |       |                                  |          |                                                |
|---------------------|--------------------|-------|----------------------------------|----------|------------------------------------------------|
| Date<br>Exercisable | Expiration<br>Date | Title | Amount or<br>Number of<br>Shares | Security | Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|----------|------------------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                                                                   | Relationships |           |                                  |       |
|--------------------------------------------------------------------------------------------------|---------------|-----------|----------------------------------|-------|
|                                                                                                  | Director      | 10% Owner | Officer                          | Other |
| PRICE MICHAEL DENNIS<br>C/O NOVEN PHARMACEUTICALS, INC.<br>11960 SW 144TH ST.<br>MIAMI, FL 33186 | Â             | Â         | Â VP and Chief Financial Officer | Â     |

## Signatures

/s/ Michael D.  
Price

11/20/2007

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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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