

NOVEN PHARMACEUTICALS INC  
 Form 4  
 June 16, 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 \*  
**SATOW PHILLIP M**

(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)  
**06/13/2008**

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)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock (\$0.0001 par value)	06/13/2008		P		2,426	A	\$ 11.25
					21,545		D
Common Stock (\$0.0001 par value)	06/13/2008		P		2,352	A	\$ 11.26
					23,897		D
Common Stock	06/13/2008		P		5,696	A	\$ 11.27
					29,593		D

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Common Stock (\$0.0001 par value)	06/13/2008	P	7,818	A	\$ 11.28	37,411	D
Common Stock (\$0.0001 par value)	06/13/2008	P	1,449	A	\$ 11.29	38,860	D
Common Stock (\$0.0001 par value)	06/13/2008	P	2,908	A	\$ 11.3	41,768	D
Common Stock (\$0.0001 par value)	06/13/2008	P	1,174	A	\$ 11.31	42,942	D
Common Stock (\$0.0001 par value)	06/13/2008	P	400	A	\$ 11.32	43,342	D
Common Stock (\$0.0001 par value)	06/13/2008	P	351	A	\$ 11.33	43,693	D
Common Stock (\$0.0001 par value)	06/13/2008	P	126	A	\$ 11.34	43,819	D
Common Stock (\$0.0001 par value)	06/13/2008	P	100	A	\$ 11.35	43,919	D
Common Stock (\$0.0001 par value)	06/13/2008	P	200	A	\$ 11.36	44,119	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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