

NOVEN PHARMACEUTICALS INC

Form 3

June 11, 2008

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

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5**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)

1. Name and Address of Reporting  
Person \*

Â Gilbert Richard P.

(Last)

(First)

(Middle)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

06/05/2008

3. Issuer Name **and** Ticker or Trading Symbol

NOVEN PHARMACEUTICALS INC [NOVN]

4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

Vice President - Operations

C/O NOVEN  
PHARMACEUTICALS,  
INC.,Â 11960 S.W. 144TH  
STREET

(Street)

MIAMI,Â FLÂ 33186

(City)

(State)

(Zip)

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 Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially  
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)4. Conversion  
or Exercise  
Price of  
Derivative5. Ownership  
Form of  
Derivative  
Security:6. Nature of Indirect  
Beneficial  
Ownership  
(Instr. 5)

# Edgar Filing: NOVEN PHARMACEUTICALS INC - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (1)	12/05/2011	Common Stock (\$ .0001 par value)	30,000	\$ 16.35	D	Â
Employee Stock Option (Right to Buy)	Â (2)	11/14/2012	Common Stock (\$ .0001 par value)	23,191	\$ 13.68	D	Â
Stock Appreciation Right	Â (3)	11/13/2013	Common Stock (\$ .0001 par value)	19,908	\$ 22.83	D	Â
Stock Appreciation Right	Â (4)	11/12/2014	Common Stock (\$ .0001 par value)	29,806	\$ 14.54	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gilbert Richard P. C/O NOVEN PHARMACEUTICALS, INC. 11960 S.W. 144TH STREET MIAMI, FL 33186	Â	Â	Â Vice President - Operations	Â

## Signatures

/s/ Richard P.  
Gilbert

06/11/2008

\*\*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).
- (1) This option is currently fully vested and exercisable.
- (2) 25% exercisable beginning on 11/15/2006; 25% exercisable beginning on 11/15/2007; 25% exercisable beginning on 11/15/2008; and 25% exercisable beginning on 11/15/2009.
- (3) 25% exercisable beginning on 11/14/2007; 25% exercisable beginning on 11/14/2008; 25% exercisable beginning on 11/14/2009; and 25% exercisable beginning on 11/14/2010.
- (4) 25% exercisable beginning on 11/13/2008; 25% exercisable beginning on 11/13/2009; 25% exercisable beginning on 11/13/2010; and 25% exercisable beginning on 11/13/2011.

^

**Remarks:**

Mr. Gilbert was named an "executive officer" of Noven Pharmaceuticals, Inc. ("Noven") on June 5,

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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