DENKHAUS DONALD A

Form 4 May 27, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DENKHAUS DONALD A

(First)

2. Issuer Name and Ticker or Trading

Issuer

Symbol NOVEN PHARMACEUTICALS

INC [NOVN]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Middle)

05/22/2009

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

X_ Director Officer (give title below)

10% Owner Other (specify

C/O NOVEN

(Last)

PHARMACEUTICALS,

INC., 11960 SW 144TH STREET

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

Code (Instr. 8)

Code V

3.

Transaction(A) or Disposed of (D) (Instr. 3, 4 and 5)

4. Securities Acquired 5. Amount of Securities Beneficially Owned Following

Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

6. Ownership 7. Nature of

(A)

Reported Transaction(s)

(Instr. 3 and 4) Price Amount (D)

Common

Stock (\$.0001 par

05/22/2009

\$0 A 12,160 Α 42,779 D

value)

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivativ		e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities		(Instr. 3 and 4)			Owne	
	Security				Acquired						Follo
	(A) or									Repo	
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	*		or Number		
						Exercisable			of		
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DENKHAUS DONALD A C/O NOVEN PHARMACEUTICALS, INC. 11960 SW 144TH STREET MIAMI, FL 33186



Signatures

/s/ Donald A.
Denkhaus
05/27/2009

**Signature of Reporting 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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