

NOVEN PHARMACEUTICALS INC  
Form 8-K  
June 02, 2008

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

May 28, 2008

**Noven Pharmaceuticals, Inc.**

(Exact name of registrant as specified in its charter)

Delaware

0-17254

59-2767632

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

11960 S.W. 144th Street, Miami, Florida

33186

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

305-253-5099

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Top of the Form**

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(c) On May 28, 2008, Noven Pharmaceuticals, Inc. ("Noven") and Peter Brandt, its President and Chief Executive Officer, entered into an Amended and Restated Restricted Stock Agreement (the "Amended Agreement"), which amends Section 5 of the Restricted Stock Agreement between Noven and Mr. Brandt, dated April 29, 2008 (the "Agreement"). Under the original Agreement, Mr. Brandt did not have the right to vote the shares of restricted stock underlying the Agreement until the shares had vested. Under Section 5 of the Amended Agreement, Mr. Brandt has been granted the right to vote the shares of restricted stock, whether or not such shares are vested. The purpose of the amendment to Section 5 is to make Mr. Brandt's Restricted Stock Agreement consistent with Noven's other restricted stock agreements.

The foregoing description of the Amended Agreement is qualified in its entirety by reference to the full text of the Amended Agreement, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

**Top of the Form**

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Noven Pharmaceuticals, Inc.

*June 2, 2008*

*By: /s/ Jeff Mihm*

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*Name: Jeff Mihm*

*Title: Vice President, General Counsel and Corporate Secretary*

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**Top of the Form**

Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
10.1	Amended and Restated Restricted Stock Agreement between Peter Brandt and Noven, dated May 28, 2008