

Lowe R Atticus  
Form 4  
March 28, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**WEST COAST ASSET MANAGEMENT INC**

2. Issuer Name and Ticker or Trading Symbol  
**NOVEN PHARMACEUTICALS INC [NOVN]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**2151 ALESSANDRO DR, STE 100**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/14/2008**

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

**VENTURA, CA 93001**

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Noven Pharmaceuticals Inc.	03/14/2008		P	251,700 A \$ 9.652	3,611,308	I	See Footnote #1 <u>(1)</u>
Noven Pharmaceuticals Inc.	03/25/2008		P	10,250 D \$ 10.95	3,601,058	I	See Footnote #2 <u>(2)</u>

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

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SEC 1474 (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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEST COAST ASSET MANAGEMENT INC 2151 ALESSANDRO DR STE 100 VENTURA, CA 93001		X		
Lowe R Atticus 2151 ALESSANDRO DRIVE SUITE 100 VENTURA, CA 93001		X		
Helfert Lance W 2151 ALESSANDRO DRIVE SUITE 100 VENTURA, CA 93001		X		
Orfalea Paul J 2151 ALESSANDRO DRIVE SUITE 100 VENTURA, CA 93001		X		

## Signatures

Linda Schuman as Attorney  
 In Fact 03/28/2008  
 \*\*Signature of Reporting Person 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).

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(1) The reported persons may be deemed beneficial owners of the shares reported because West Coast Asset Management, Inc. (WCAM) has the power to vote the shares pursuant to investor advisor agreements with the record owners. By virtue of their positions as member of the Investment Committee of WCAM who exercise shared voting and investment power over the shares, IC members may be deemed indirect beneficial owners, but each disclaims such beneficial ownership except to the extent of his pecuniary interest therein. Of the 3,611,308 shares reported herein, 747,530 shares are held in trust accounts, 176,350 shares are held in IRA accounts, 642,350 shares are held in Foundation accounts, 20,998 shares are held in corporate accounts, 942,800 shares are held in high net worth individuals' accounts, 952,000 shares are held in LLC accounts, 76,505 shares are held in LP accounts, and 52,775 shares are held in profit sharing accounts (managed by WCAM).

(2) The reported persons may be deemed beneficial owners of the shares reported because West Coast Asset Management, Inc. (WCAM) has the power to vote the shares pursuant to investor advisor agreements with the record owners. By virtue of their positions as member of the Investment Committee of WCAM who exercise shared voting and investment power over the shares, IC members may be deemed indirect beneficial owners, but each disclaims such beneficial ownership except to the extent of his pecuniary interest therein. Of the 3,601,058 shares reported herein, 746,630 shares are held in trust accounts, 176,350 shares are held in IRA accounts, 642,350 shares are held in Foundation accounts, 20,998 shares are held in corporate accounts, 938,700 shares are held in high net worth individuals' accounts, 945,400 shares are held in LLC accounts, 76,505 shares are held in LP accounts, and 54,125 shares are held in profit sharing accounts (managed by WCAM).

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.