

NOVEN PHARMACEUTICALS INC
 Form 5/A
 July 08, 2008

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2007

___ Director ___ 10% Owner
 ___ Officer (give title below) Other (specify below)
 See remarks below

2151 ALESSANDRO DR, STE 215

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)
 02/07/2008

6. Individual or Joint/Group Reporting (check applicable line)

VENTURA, CA 93001

___ Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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) (A) or (D) Amount Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|--|--|--|-----------------------------------|
|---------------------------------|--------------------------------------|--|--------------------------------|--|--|--|-----------------------------------|

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.

SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number | 6. Date Exercisable and Expiration Date | 7. Title and Amount of | 8. Price of Derivative | 9. |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-----------|---|------------------------|------------------------|----|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-----------|---|------------------------|------------------------|----|

Edgar Filing: NOVEN PHARMACEUTICALS INC - Form 5/A

| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | of (Month/Day/Year) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Underlying Securities (Instr. 3 and 4) | Security (Instr. 5) | D | S | B | O | E | I | F | (I | Date | | Title | Amount or Number of Shares |
|---------------------|--|----------------------|-----------------|---------------------|--|--|---------------------|---|---|---|---|---|---|---|----|------|-----|-------|----------------------------|
| | | | | | | | | | | | | | | | | (A) | (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | |
|---|---------------|-----------|---------|-------|-------------------|
| | Director | 10% Owner | Officer | Other | |
| WEST COAST ASSET MANAGEMENT INC 2151 ALESSANDRO DR STE 215 VENTURA, CA 93001 | ^ | ^ | ^ | | See remarks below |
| Lowe R Atticus 2151 ALESSANDRO DRIVE SUITE 215 VENTURA, CA 93001 | ^ | ^ | ^ | | See remarks below |
| Helfert Lance W 2151 ALESSANDRO DRIVE SUITE 215 VENTURA, CA 93001 | ^ | ^ | ^ | | See remarks below |
| Orfalea Paul J 2151 ALESSANDRO DRIVE SUITE 215 VENTURA, CA 93001 | ^ | ^ | ^ | | See remarks below |

Signatures

Linda Schuman as Attorney
In Fact 07/08/2008

__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).

^

Remarks:

The Reporting Persons are filing this Form 5/A to indicate that the Form 5A previously filed on a F

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Edgar Filing: NOVEN PHARMACEUTICALS INC - Form 5/A

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.