

NOVEN PHARMACEUTICALS INC  
Form 8-K  
December 29, 2004

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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):

December 22, 2004

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:

305-253-5009

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))

**Top of the Form**

**Item 1.01. Entry into a Material Definitive Agreement.**

On December 22, 2004, Noven Pharmaceuticals, Inc. ("Noven") and P&G Pharmaceuticals, Inc. amended the economic terms of one milestone under the Development Agreement, dated April 28, 2003, between the parties. No other changes were made to the Development Agreement. Noven announced on December 28, 2004 that it had earned a \$3 million payment for attaining a milestone under the Development Agreement, as amended.

**Item 7.01. Regulation FD Disclosure.**

On December 28, 2004, Noven issued a press release announcing that Noven has earned a \$3 million milestone under its development collaboration with P&G Pharmaceuticals, Inc. The press release is attached as Exhibit 99.1 to this Form 8-K. The information reported in this Item 7.01 and the Exhibit attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Act of 1934, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits.

99.1 Press Release dated December 29, 2004

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**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

*December 29, 2004*

By: */s/ Jeffrey F. Eisenberg*

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*Name: Jeffrey F. Eisenberg*

*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>
99.1	Press Release dated December 29, 2004