

NOVADEL PHARMA INC  
 Form 3  
 December 23, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * ^ PROQUEST INVESTMENTS II LP  (Last) (First) (Middle)			2. Date of Event Requiring Statement (Month/Day/Year) 10/17/2008		3. Issuer Name and Ticker or Trading Symbol NOVADEL PHARMA INC [NVD]	
90 NASSAU STREET, 5TH FLOOR  (Street)			4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer _____ Other (give title below) (specify below)		5. If Amendment, Date Original Filed(Month/Day/Year)	
PRINCETON, NJ 08542-4520  (City) (State) (Zip)					6. Individual or Joint/Group Filing(Check Applicable Line) ____ Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,262,747 <sup>(1)</sup>	D	^

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Warrants to Purchase Common Stock	11/25/2005	05/26/2010	Common Stock	325,500 <sup>(1)</sup>	\$ 1.3	D	Â
Warrants to Purchase Common Stock	10/12/2006	04/12/2011	Common Stock	41,684 <sup>(1)</sup>	\$ 1.6	D	Â
Warrants to Purchase Common Stock	12/27/2006	12/27/2011	Common Stock	77,520 <sup>(1)</sup>	\$ 1.7	D	Â
10% Secured Convertible Notes	05/30/2008	Â <sup>(2)</sup>	Common Stock	1,007,365 <sup>(1)</sup>	\$ 0.295	D	Â
Warrants to Purchase Common Stock	12/01/2008	05/30/2013	Common Stock	604,419 <sup>(1)</sup>	\$ 0.369	D	Â
10% Secured Convertible Notes	10/17/2008	Â <sup>(3)</sup>	Common Stock	2,164,764 <sup>(1)</sup>	\$ 0.235	D	Â
Warrants to Purchase Common Stock	04/17/2009	10/17/2013	Common Stock	1,298,858 <sup>(1)</sup>	\$ 0.294	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PROQUEST INVESTMENTS II LP 90 NASSAU STREET, 5TH FLOOR PRINCETON, NJ 08542-4520	Â	Â X	Â	Â
PROQUEST ASSOCIATES II LLC 90 NASSAU STREET, 5TH FLOOR PRINCETON, NJ 08542-4520	Â	Â X	Â	Â

## Signatures

/s/ Pasquale De Angelis as  
Attorney-in-Fact

12/23/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) Such securities are owned by ProQuest Investments II, L.P. ("Investments II"), of which ProQuest Associates II LLC ("Associates II") is the general partner.
- (2) The principal and accrued interest under the convertible notes will become due and payable upon the earlier of (i) demand by the holder on or after November 26, 2008 or (ii) any Change of Control, as defined in the convertible notes.
- (3) The principal and accrued interest under the convertible notes will become due and payable upon the earlier of (i) demand by the holder on or after April 15, 2009 or (ii) any Change of Control, as defined in the convertible notes.

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