Bonney Thomas E Form 4 August 01, 2005

## FORM 4

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

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)

(Last)

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person \* Bonney Thomas E

(First)

(Street)

**NOVADEL PHARMA INC., 25** 

MINNEAKONING ROAD

Symbol

(Middle)

2. Issuer Name and Ticker or Trading

NOVADEL PHARMA INC [NVD]

3. Date of Earliest Transaction

(Month/Day/Year)

07/28/2005

Officer (give title below)

Other (specify

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_\_ Director

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

FLEMINGTON, NJ 08822

(City) (State) (Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code

Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amou Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative Securities **Expiration Date** Underlying Secur Security or Exercise any Code Acquired (A) or (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	-	Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Stock Option (right to buy)	\$ 1.38	07/28/2005		D		100,000	<u>(1)</u>	03/09/2010	Common Stock	10
Stock Option (right to buy)	\$ 1.38	07/28/2005		A	100,000		<u>(1)</u>	03/09/2010	Common Stock	10

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Bonney Thomas E NOVADEL PHARMA INC. 25 MINNEAKONING ROAD FLEMINGTON, NJ 08822	X					

### **Signatures**

/s/ Jean Frydman, as
Attorney-in-Fact

\*\*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).
- (1) 33,333 options become exercisable on March 10, 2006, 33,333 options become exercisable on March 10, 2007, and 33,334 options become exercisable on March 10,2008.
- On July 28, 2005, the issuer canceled, pursuant to a disclosure and release agreement, a five-year option granted to the reporting person on March 10, 2005 for 100,000 shares at \$1.38 per share. In exchange, the reporting person received options for 100,000 shares at \$1.38 as described herein.

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.

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