

NOVO NORDISK A S  
Form 6-K  
February 03, 2011

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

---

**FORM 6-K**

---

**REPORT OF FOREIGN PRIVATE ISSUER**

Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of 1934

**February 3, 2011**

---

**NOVO NORDISK A/S**

(Exact name of Registrant as specified in its charter)

**Novo Allé**

**DK- 2880, Bagsvaerd**

**Denmark**

(Address of principal executive offices)

---

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F

Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g-32(b):82-\_\_\_\_\_

---

Company Announcement

3 February 2011

Trading in Novo Nordisk shares by board members, executives and associated persons on 2 February 2011

In accordance with Section 28a of the Danish Securities Trading Act, Novo Nordisk is required on a daily basis to publish trading in Novo Nordisk shares by the company's board members, executives and their associated persons as reported by those persons to Novo Nordisk.

As from 2004, members of Novo Nordisk's Executive Management and other members of the Senior Management Board have participated in a long-term share-based incentive programme where a proportion of the calculated shareholder value creation has been allocated to a joint pool for the participants. For 2007, 166,292 shares were allocated to the joint pool and the market value of the scheme was expensed in the accounts for 2007. In accordance with the principles of the programme, the Board of Directors of Novo Nordisk A/S on 1 February 2011 evaluated that the conditions for release of the joint pool of shares have been fulfilled. Accordingly, the shares in the joint pool were transferred to 28 current and former members of senior management on 2 February 2011.

In addition members of Executive management have purchased shares under a general employee share programme where all employees in Novo Nordisk A/S and certain Danish affiliates have been offered to buy up to 50 shares at a price of DKK 275 per share. The binding offer to the employees was made on 2 February 2011, and the period in which the employees can accept the offer is 2-16 February 2011. Shares purchased under the programme will be locked up until the end of 2016.

Please find below a statement of such trading in shares issued by Novo Nordisk.

Company Announcement no 04 / 2011

Page 1 of 10

<b>Novo Nordisk A/S</b>	Novo Allé	Telephone:	Internet:	CVR Number:
Investor Relations	2880 Bagsværd	+45 4444 8888	novonordisk.com	24256790
	Denmark	Telefax:		



<b>Name</b>	<b>Lars Rebien Sørensen</b>
<b>Reason for reporting</b>	<b>Chief Executive Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Other transaction (transfer of shares in accordance with long-term incentive programme)</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>14,851 Shares</b>
<b>Total value of transaction</b>	<b>0 (transferred in accordance with the long-term incentive programme for 2007)</b>

<b>Name</b>	<b>Lars Rebien Sørensen</b>
<b>Reason for reporting</b>	<b>Chief Executive Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Purchase of shares under a general employee share program</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>50 shares</b>
<b>Total value of transaction</b>	<b>DKK 13,750</b>

Company Announcement no 04 / 2011

Page 2 of 10

**Novo Nordisk A/S** Novo Allé

Telephone:

Internet:

CVR Number:

Investor Relations 2880 Bagsværd

+45 4444 8888

novonordisk.com

24256790

Denmark

Telefax:

+45 4444 6626

---

<b>Name</b>	<b>Lars Rebien Sørensen</b>
<b>Reason for reporting</b>	<b>Chief Executive Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Sale of shares</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>9,851 shares</b>
<b>Total value of transaction</b>	<b>DKK 5,994,093</b>

<b>Name</b>	<b>Jesper Brandgaard</b>
<b>Reason for reporting</b>	<b>Chief Financial Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Other transaction (transfer of shares in accordance with long-term incentive programme)</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>9,893 Shares</b>
<b>Total value of transaction</b>	<b>0 (transferred in accordance with the long-term incentive programme for 2007)</b>

Company Announcement no 04 / 2011

Page 3 of 10

<b>Novo Nordisk A/S</b>	Novo Allé	Telephone:	Internet:	CVR Number:
Investor Relations	2880 Bagsværd	+45 4444 8888	novonordisk.com	24256790
	Denmark	Telefax:		
		+45 4444 6626		





<b>Name</b>	<b>Jesper Brandgaard</b>
<b>Reason for reporting</b>	<b>Chief Financial Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Purchase of shares under a general employee share program</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>50 shares</b>
<b>Total value of transaction</b>	<b>DKK 13,750</b>

<b>Name</b>	<b>Jesper Brandgaard</b>
<b>Reason for reporting</b>	<b>Chief Financial Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Sale of shares</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>5,500 shares</b>
<b>Total value of transaction</b>	<b>DKK 3,346,541</b>

Investor Relations 2880 Bagsværd +45 4444 8888 novonordisk.com 24256790

Denmark

Telefax:

+45 4444 6626

---

<b>Name</b>	<b>Lise Kingo</b>
<b>Reason for reporting</b>	<b>Chief Staff Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Other transaction (transfer of shares in accordance with long-term incentive programme)</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>9,893 Shares</b>
<b>Total value of transaction</b>	<b>0 (transferred in accordance with the long-term incentive programme for 2007)</b>

<b>Name</b>	<b>Lise Kingo</b>
<b>Reason for reporting</b>	<b>Chief Staff Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Purchase of shares under a general employee share program</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>50 shares</b>
<b>Total value of transaction</b>	<b>DKK 13,750</b>

Denmark

Telefax:

+45 4444 6626

---

<b>Name</b>	<b>Lise Kingo</b>
<b>Reason for reporting</b>	<b>Chief Staff Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Sale of shares</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>9,893 shares</b>
<b>Total value of transaction</b>	<b>DKK 6,019,515</b>

<b>Name</b>	<b>Kåre Schultz</b>
<b>Reason for reporting</b>	<b>Chief Operating Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Other transaction (transfer of shares in accordance with long-term incentive programme)</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>9,893 Shares</b>
<b>Total value of transaction</b>	<b>0 (transferred in accordance with the long-term incentive programme for 2007)</b>

Company Announcement no 04 / 2011

Page 6 of 10

<b>Novo Nordisk A/S</b>	Novo Allé	Telephone:	Internet:	CVR Number:
Investor Relations	2880 Bagsværd	+45 4444 8888	novonordisk.com	24256790
	Denmark	Telefax:		
		+45 4444 6626		



<b>Name</b>	<b>Kåre Schultz</b>
<b>Reason for reporting</b>	<b>Chief Operating Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Purchase of shares under a general employee share program</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>50 shares</b>
<b>Total value of transaction</b>	<b>DKK 13,750</b>

<b>Name</b>	<b>Mads Krogsgaard Thomsen</b>
<b>Reason for reporting</b>	<b>Chief Science officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Other transaction (transfer of shares in accordance with long-term incentive programme)</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>9,893 Shares</b>
<b>Total value of transaction</b>	<b>0 (transferred in accordance with the long-term incentive programme for 2007)</b>

Company Announcement no 04 / 2011

Page 7 of 10

<b>Novo Nordisk A/S</b>	<b>Novo Allé</b>	<b>Telephone:</b>	<b>Internet:</b>	<b>CVR Number:</b>
Investor Relations	2880 Bagsværd	+45 4444 8888	novonordisk.com	24256790

Denmark

Telefax:

+45 4444 6626

---



<b>Name</b>	<b>Mads Krogsgaard Thomsen</b>
<b>Reason for reporting</b>	<b>Chief Science Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Purchase of shares under a general employee share program</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>50 shares</b>
<b>Total value of transaction</b>	<b>DKK 13,750</b>

<b>Name</b>	<b>Mads Krogsgaard Thomsen</b>
<b>Reason for reporting</b>	<b>Chief Science Officer</b>
<b>Financial instrument and ID code</b>	<b>Novo Nordisk B DK006010261</b>
<b>Type of transaction</b>	<b>Sale of shares</b>
<b>Date of transaction</b>	<b>2 February 2011</b>
<b>Place of transaction</b>	<b>NASDAQ OMX Copenhagen</b>
<b>Volume of transaction</b>	<b>8,000 shares</b>
<b>Total value of transaction</b>	<b>DKK 4,867,696</b>

**Definitions and background information:**

**Publication**

Publication shall take place the day after Novo Nordisk receives sufficient information on the trading. Publication is only required when the total amount of transactions of a specific board member/executive and his/her associated persons in any one calendar year has reached 5,000 euros.

Company Announcement no 04 / 2011

Page 8 of 10

<b>Novo Nordisk A/S</b>	Novo Allé	Telephone:	Internet:	CVR Number:
Investor Relations	2880 Bagsværd	+45 4444 8888	novonordisk.com	24256790
	Denmark	Telefax:		



### **Who are board members, executives and associated persons?**

Board members and executives are members of the Board of Directors and Executive Management, respectively, of Novo Nordisk A/S. Associated persons are defined as the following persons associated to a board member/executive: 1) spouse or cohabitant, 2) children under the age of 18 years, 3) relatives defined as brothers, sisters, parents, grandparents etc, children, grandchildren etc who have shared the same household with a board member/executive for at least one year, and 4) any legal person, including a company, a foundation or a partnership, which is controlled directly or indirectly by a board member/executive and/or a person mentioned in 1)–3), or to which a board member/executive and/or a person mentioned in 1)–3) has managerial responsibilities or economic interests substantially equivalent to the legal person.

### **What is trading/transaction?**

Trading is any kind of transaction, including shares purchased or otherwise acquired, shares sold or otherwise disposed, gifts, mortgages and grants and exercise of options, but not heritage.

### **What is financial instrument and ID code?**

Financial instrument includes shares listed on the NASDAQ OMX Copenhagen and ADRs listed on New York Stock Exchange, except for ADRs held in 401(k) retirement plan by US-based employees. The ID code is the code (ISIN DK006010261) of the Novo Nordisk share on the NASDAQ OMX Copenhagen or the code (NVO) on New York Stock Exchange.

### **What is date and place of transaction?**

Date of transaction is the actual transaction date. The place of transaction is the actual place of transaction, ie NASDAQ OMX Copenhagen or New York Stock Exchange.

### **What is volume and value of transaction?**

The volume of transaction is the number of shares (of DKK 1 nominal value) or other financial instruments traded. The transaction value is the number of shares traded multiplied by the transaction price. The exchange rate of the Danish Central Bank (Nationalbanken) on the date of transaction is used for calculating the transaction value in DKK in case of ADRs listed on New York Stock Exchange.

*Novo Nordisk is a global healthcare company with 88 years of innovation and leadership in diabetes care. The company also has leading positions within haemophilia care, growth hormone therapy and hormone replacement therapy. Headquartered in Denmark, Novo Nordisk employs approximately 30,100 employees in 76 countries, and markets its products in 179 countries. Novo Nordisk's B shares are listed on the NASDAQ OMX Copenhagen (Novo-B). Its ADRs are listed on the New York Stock Exchange (NVO). For more information, visit [novonordisk.com](http://novonordisk.com).*

Company Announcement no 04 / 2011

Page 9 of 10

<b>Novo Nordisk A/S</b>	Novo Allé	Telephone:	Internet:	CVR Number:
Investor Relations	2880 Bagsværd	+45 4444 8888	novonordisk.com	24256790
	Denmark	Telefax:		
		+45 4444 6626		

---

For further information please contact:

Media:

Anne Margrethe Hauge

Tel: (+45) 4442 3450

[amhg@novonordisk.com](mailto:amhg@novonordisk.com)

Investors:

Klaus Bülow Davidsen

Tel: (+45) 4442 3176

[klda@novonordisk.com](mailto:klda@novonordisk.com)

Kasper Roseeuw Poulsen

Tel: (+45) 4442 4471

[krop@novonordisk.com](mailto:krop@novonordisk.com)

Jannick Lindegaard

Tel: (+45) 4442 4765

[jlis@novonordisk.com](mailto:jlis@novonordisk.com)

*In North America:*

Ken Inchausti

Tel: (+1) 609 514 8316

[kiau@novonordisk.com](mailto:kiau@novonordisk.com)

*In North America:*

Hans Rommer

Tel: (+1) 609 919 7937

[hmmm@novonordisk.com](mailto:hmmm@novonordisk.com)

Company Announcement no 04 / 2011

Page 10 of 10

<b>Novo Nordisk A/S</b>	Novo Allé	Telephone:	Internet:	CVR Number:
Investor Relations	2880 Bagsværd	+45 4444 8888	novonordisk.com	24256790
	Denmark	Telefax:		
		+45 4444 6626		

---

## **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 of the undersigned, thereunto duly authorized.

Date: February 3, 2011

NOVO NORDISK A/S

Lars Rebien Sørensen,

President and Chief Executive Officer

---

