

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>VALEUR JENSEN MARGARET E</u> (Last) (First) (Middle) <u>NEUROCRINE BIOSCIENCES, INC.</u> <u>12790 EL CAMINO REAL</u> (Street) <u>SAN DIEGO CA 92130</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NEUROCRINE BIOSCIENCES INC [NBIX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP and General Counsel</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/12/2008</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/12/2008		s		200	D	\$4.96	42,828	D	
Common Stock	02/12/2008		s		563	D	\$4.97	42,265	D	
Common Stock	02/12/2008		s		1,000	D	\$4.98	41,265	D	
Common Stock	02/12/2008		s		200	D	\$4.99	41,065	D	
Common Stock	02/12/2008		s		400	D	\$5	40,665	D	
Common Stock	02/12/2008		s		300	D	\$5.01	40,365	D	
Common Stock	02/12/2008		s		2,100	D	\$5.02	38,265	D	
Common Stock	02/12/2008		s		400	D	\$5.03	37,865	D	
Common Stock	02/12/2008		s		600	D	\$5.04	37,265	D	
Common Stock	02/12/2008		s		900	D	\$5.05	36,365	D	
Common Stock	02/12/2008		s		100	D	\$5.06	36,265	D	
Common Stock	02/12/2008		s		300	D	\$5.08	35,965	D	
Common Stock	02/12/2008		s		300	D	\$5.1	35,665	D	
Common Stock	02/12/2008		s ⁽¹⁾		300	D	\$5.17	35,365	D ⁽²⁾	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- Sale of 7,663 shares of common stock issued upon vesting of 19,333 restricted stock units on February 11, 2008 to cover payroll and withholding taxes, with the balance of the shares (11,670) maintained by the Reporting Person; the sale was effected by a broker pursuant to instructions set forth in a Rule 10b5-1 plan adopted by the Reporting Person and delivered to the broker on March 22, 2007.
- 17,987 non-derivative securities are held directly by the Reporting Person; 17,378 non-derivative securities are held indirectly by the VJV Limited Liability Company.

Remarks:

Timothy P. Coughlin, By 02/14/2008
Power of Attorney

** Signature of Reporting Person Date

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

* 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).

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

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 Number.