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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

**Date of Report (Date of the earliest event reported): March 16, 2010**

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**NEUROCRINE BIOSCIENCES, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**0-22705**  
(Commission File Number)

**33-0525145**  
(IRS Employer  
Identification No.)

**12780 El Camino Real, San Diego, California**  
(Address of principal executive offices)

**92130**  
(Zip Code)

**Registrant's telephone number, including area code: (858) 617-7600**

**N/A**  
(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 (see General Instruction A.2. below):

- 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))
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In this report, “Neurocrine,” “we,” “us” and “our” refer to Neurocrine Biosciences, Inc.

**Item 8.01 Other Events.**

On March 16, 2010, we announced that Jefferies & Company, Inc., the sole book-running manager and underwriter of our recently completed public offering of common stock, exercised in full its option to purchase an additional 1,365,000 shares of common stock to cover over-allotments. The sale of the additional shares closed on March 16, 2010. A copy of the opinion of Cooley Godward Kronish LLP relating to the legality of the issuance and sale of the 1,365,000 additional shares is attached as Exhibit 5.1 hereto. A copy of Neurocrine’s press release announcing the underwriter’s exercise of the over-allotment option is attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Cooley Godward Kronish LLP
23.1	Consent of Cooley Godward Kronish LLP (included in Exhibit 5.1)
99.1	Press Release dated March 16, 2010

**SIGNATURES**

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: March 16, 2010

NEUROCRINE BIOSCIENCES, INC.

/s/ Timothy P. Coughlin

Timothy P. Coughlin

Vice President and Chief Financial Officer

**EXHIBIT INDEX**

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Jason L. Kent  
(858) 550-6044  
jkent@cooley.com

March 16, 2010

Neurocrine Biosciences, Inc.  
12780 El Camino Real  
San Diego, CA 92130

Ladies and Gentlemen:

You have requested our opinion with respect to certain matters in connection with the offering by Neurocrine Biosciences, Inc., a Delaware corporation (the "**Company**"), of an aggregate of 1,365,000 shares of the Company's common stock, par value \$0.001 (the "**Shares**") pursuant to a Registration Statement on Form S-3 (Registration Statement No. 333-147118) (the "**Registration Statement**"), filed with the Securities and Exchange Commission (the "**Commission**") under the Securities Act of 1933, as amended (the "**Act**"), the prospectus dated December 3, 2007 (the "**Base Prospectus**"), and the prospectus supplement relating to the Shares dated March 5, 2010 filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations of the Act (the "**Prospectus Supplement**"). (The Base Prospectus and the Prospectus Supplement are collectively referred to as the "**Prospectus**.") All of the Shares are to be sold by the Company as described in the Registration Statement and the Prospectus.

In connection with this opinion, we have examined and relied upon the Registration Statement, the Prospectus, the Company's Certificate of Incorporation and Bylaws, as currently in effect, and the originals or copies certified to our satisfaction of such records, documents, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. In rendering this opinion, we have assumed the genuineness and authenticity of all signatures on original documents; the genuineness and authenticity of all documents submitted to us as originals; the conformity to originals of all documents submitted to us as copies; the accuracy, completeness and authenticity of certificates of public officials; and the due authorization, execution and delivery of all documents where due authorization, execution and delivery are prerequisites to the effectiveness of such documents.

Our opinion herein is expressed solely with respect to the federal laws of the United States and the General Corporation Law of the State of Delaware. Our opinion is based on these laws as in effect on the date hereof. We express no opinion as to whether the laws of any particular jurisdiction are applicable to the subject matter hereof.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold in accordance with the Registration Statement and the Prospectus, will be validly issued, fully paid and nonassessable.

4401 EASTGATE MALL, SAN DIEGO, CA 92121 T: (858) 550-6000 F: (858) 550-6420 WWW.COOLEY.COM

March 16, 2010

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We consent to the reference to our firm under the caption "Legal Matters" in the Prospectus and to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

COOLEY GODWARD KRONISH LLP

By: /s/ Jason L. Kent

Jason L. Kent

4401 EASTGATE MALL, SAN DIEGO, CA 92121 T: (858) 550-6000 F: (858) 550-6420 WWW.COOLEY.COM

**Neurocrine Biosciences, Inc. Announces Exercise of Over-Allotment Option for Common Stock Offering**

SAN DIEGO, March 16, 2010 /PRNewswire via COMTEX/ — Neurocrine Biosciences, Inc. (Nasdaq: NBIX) today announced that the underwriter of its recently completed public offering of common stock has exercised in full its option to purchase an additional 1,365,000 shares of common stock to cover over-allotments. The sale of the additional shares closed on March 16, 2010. When taking into account the sale of the additional shares at a price to the public of \$2.20 per share, the aggregate gross proceeds from both closings of the offering, before underwriting discounts and commissions and other offering expenses, were approximately \$23 million.

Jefferies & Company, Inc. acted as the sole book-running manager for this offering.

Neurocrine anticipates using the net proceeds from the offering to fund its research and development efforts, and for general corporate purposes, including working capital.

The securities described above are being offered by Neurocrine pursuant to a shelf registration statement previously filed with and declared effective by the Securities and Exchange Commission (the "SEC") on December 3, 2007. A final prospectus supplement related to the offering has been filed with the SEC and is available on the SEC's Web site at <http://www.sec.gov>. Copies of the final prospectus supplement relating to these securities may be obtained from Jefferies & Company, Inc., Attention: Syndicate Prospectus Department, 520 Madison Avenue, New York, NY, 10022 and at (888) 449-2342. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

**About Neurocrine Biosciences**

Neurocrine Biosciences, Inc. is a biopharmaceutical company focused on neurological and endocrine diseases and disorders. Our product candidates address some of the largest pharmaceutical markets in the world including endometriosis, anxiety, depression, pain, diabetes, irritable bowel syndrome, insomnia, and other neurological and endocrine-related diseases and disorders.

*In addition to historical facts, this press release contains forward-looking statements that involve a number of risks and uncertainties such as those, among others, relating to Neurocrine's expectations regarding the completion, timing and size of its proposed public offering. Among the factors that could cause actual results to differ materially from those indicated in the forward-looking statements are risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the proposed offering, as well as risks and uncertainties associated with Neurocrine's business and finances in general, and the other risks described in Neurocrine's annual report on Form 10-K for the year ended December 31, 2009. Neurocrine undertakes no obligation to update the statements contained in this press release after the date hereof.*

CONTACT: Jane Sorensen of Neurocrine Biosciences, Inc., +1-858-617-7600