

**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>LYONS GARY A</u>  (Last) (First) (Middle) <u>10555 SCIENCE CENTER DRIVE</u>  (Street) <u>SAN DIEGO CA 92121</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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President and CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/15/2003</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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			

**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						Title
Forward Sale (Put Option)	\$54.6	12/15/2003		J/K <sup>(1)</sup>		1,800		12/15/2003	12/19/2005	Common Stock	1,800	(1)	1,800 <sup>(1)</sup>	I	By Limited Liability Company <sup>(2)</sup>
Forward Sale (Put Option)	\$54.02	12/17/2003		J/K <sup>(1)</sup>		43,200		12/17/2003	12/19/2005	Common Stock	43,200	(1)	43,200 <sup>(1)</sup>	I	By Limited Liability Company <sup>(2)</sup>

**Explanation of Responses:**

- On December 15, 2003, reporting person entered into a prepaid forward purchase agreement pursuant to which, (i) the reporting person delivered to the broker, the shares listed in item 7 as collateral for the reporting person's obligations, (ii) the broker delivered to the reporting person, an agreed percentage of the market value of the shares listed in item 7 as collateral for broker's obligations, and (iii) the reporting person is obligated to deliver to the broker payment in stock or cash pursuant to the following formula: At Maturity (two years from date of transaction) (Payment in Stock or Cash, if available): (1) If NBIX price is < downside protection price: reporting person pays Salomon Smith Barney Number of Shares x NBIX price; (2) if NBIX price is between downside protection price and capped upside protection price: reporting person pays Salomon Smith Barney Number of Shares x downside protection price;
- Shares held by GEL Limited Liability Company.

**Remarks:**

Footnote (1) continued: (3) If NBIX price is > capped upside protection price: reporting person pays Salomon Smith Barney Number of Shares x the agreed downside protection price divided by the capped upside protection price, and (iv) reporting person has an agreed participation above the capped upside protection price.

Margaret E. Valeur-Jensen, By 12/17/2003  
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.