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).

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OMB APPROVAL

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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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

1. Name and Address of Reporting Person* 2. Issuer Name **and** Ticker or Trading Symbol Relationship of Reporting Person(s) to Issuer (Check all applicable) Neurocrine Biosciences, Inc./NBIX X Director 10% Owner Steinman, Lawrence Officer (give title below) 3. I.R.S. Identification Number 4. Statement for _ Other (specify below) (Last) (First) (Middle) of Reporting Person, Month/Day/Year if an entity (voluntary) 03/18/03 300 Pasteur Drive **B002 Beckman Center** 7. Individual or Joint/Group Filing (Check Applicable Line) (Street) 5. If Amendment, Date of Original X Form filed by One Reporting Person Stanford, CA 94503 Form filed by More than One Reporting Person (Month/Day/Year) (City) (State) (Zip) Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed of (D) 5. Amount of 1. Title of Security 2. Trans-2A. Deemed 3. Trans-6. Owner-7. Nature of Indirect Securities ship Form: Beneficial Ownership Execution action Code (Instr. 3, 4 & 5) (Instr. 3) action Date Date, (Instr. 8) Beneficially Direct (D) (Instr. 4) (Month/ Day Owned Followif any Code Amount (A) Price or Indirect (I) (Month/Day/ ing Reported Transactions(s) (Instr. 4) or Year) (Instr. 3 & 4) (D) 03/18/03 Α 8,229 2.50 8,229 D Common Stock Α 03/18/03 4,000 4,000 Common Stock Α Α 2.50 D Common Stock 03/18/03 A 1,000 A 2.50 1,000 D Common Stock 03/18/03 Α 7,000 A 2.50 7,000 D Common Stock 03/18/03 2,000 2.50 2,000 D Α Α Common Stock 03/18/03 3,000 3,000 D A 2.50 Α 03/19/03 Common Stock Α 5,000 A 2.50 5,000 D Common Stock 03/19/03 Α 5,000 Α 2.50 5,000 D 03/19/03 A 22,771 A 2.50 22,771 D Common Stock Common Stock 03/19/03 S 5,000 D 44.45 D 03/19/03 5,000 D 44.35 D Common Stock S 44.30 Common Stock 03/19/03 S 5,000 D D Common Stock 03/19/03 S 5,000 D 44.30 D 03/19/03 S 5,000 D 44.30 D Common Stock Common Stock 03/19/03 S 5,000 D 44.30 D 03/19/03 D D Common Stock 2,771 44.30 S 03/18/03 Common Stock S 5,000 D 44.60 D Common Stock 03/18/03 S 3,000 D 44.25 \mathbf{D} Common Stock 03/18/03 S 1,000 D 44.25 D Common Stock 03/18/03 S 1,000 D 44.29 D 03/18/03 3,229 D D Common Stock S 44.60 03/18/03 2,000 44.75 Common Stock S D D

Common Stock	03/18/03	S	2,000	D	44.50	D	
Common Stock	03/18/03	S	3,000	D	44.51	D	
Common Stock	03/18/03	S	5,000	D	44.50	D	

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

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2. Conver-	3. Trans-	3A.	4.	5. Numbe	r of Derivative	6. Date		7. Title and Amount 8. F		8. Price of	9. Number of	10.	11. Nature
Derivative	sion or	action	Deemed	Trans-	Securities	Acquired (A) or	Exercisable		of Underlying		Derivative	Derivative	Owner-	of Indirect
Security	Exercise	Date	Execution	action	Disposed	of (D)	and Expi	ration	Securities		Security	Securities	ship	Beneficial
	Price of		Date,	Code			Date		(Instr. 3 &	(4)	(Instr. 5)	Beneficially	Form	Ownership
(Instr. 3)	Derivative	(Month/	if any		(Instr. 3, 4	& 5)	(Month/Day	y/	ľ		<u> </u>	Owned	of	(Instr. 4)
<u> </u>	Security	Day/ Year)	(Month/	(Instr.		,	Year)					Following	Deriv-	
		l'ear)	Day/ Year)	8)								Reported	ative	
1	1		l'ear)	ľ								Transaction(s)	Security	
	1			Code	/ (A)	(D)	Date	Expira-	Title	Amount	1		Direct	
1	1			Code		(2)	Exer-	tion	1100	or		ľ	(D)	
1	1						cisable	Date		Number			or	
1	1						CISADIC	Date		of			Indirect	
	1									Shares			(I)	
	1									Silares			(Instr. 4)	
Non-	2.50	03/18/03		M ⁽¹⁾	 	8 229	08/20/93	07/20/03	Common	8,229		1	D	
statutory	2.50	03/10/03		IVIX = /		0,223	00/20/33	07/20/03	Stock	0,223			"	
Stock	1								Stock					
Option	1													
Non-	2.50	03/18/03		(1)		4 000	00/20/02	07/20/02	Common	4 000		-	D	
1	2.50	03/18/03	1	$M^{(1)}$		4,000	U8/2U/93 	07/20/03		4,000			ע ן	
statutory Stock	1								Stock					
	1													
Option									_					
Non-	2.50	03/18/03		M(1)		1,000	08/20/93	07/20/03	Common	1,000			D	
statutory	1								Stock					
Stock	1													
Option														
Non-	2.50	03/18/03		$M^{(1)}$		7,000	08/20/93	07/20/93	Common	7,000			D	
statutory	1								Stock					
Stock	1													
Option														
Non-	2.50	03/18/03		$M^{(1)}$		2,000	08/20/93	07/20/03	Common	2,000			D	
statutory	1								Stock					
Stock	1													
Option	1													
Non-	2.50	03/18/03		M(1)		3,000	08/20/93	07/20/03	Common	3,000			D	
statutory	1								Stock					
Stock														
Option	1													
Non-	2.50	03/19/03		M ⁽¹⁾		5,000	08/20/93	07/20/03	Common	5,000		İ	D	
statutory	1			"					Stock					
Stock	1													
Option	1													
Non-	2.50	03/19/03		M ⁽¹⁾	 	5,000	08/20/93	07/20/03	Common	5,000		 	D	
statutory	2.50	103/10/03		11/1] 3,000	03,20,33	27,20,03	Stock	5,000			"	
Stock									Ciock					
Option	1													
Non-	250	03/19/03	 	3.5(1)	 	22 771	00/20/02	07/20/02	Common	22,771		 	D	
1	2.50	JUS/19/US	1	$M^{(1)}$		22,//1	00/20/93	07/20/03		22,//1			ע	
statutory Stock	1								Stock					
	1													
Option				$\perp \perp$										

Explanation of Responses:

(1) Exercise of derivative security exempted pursuant to Rule 16b-3.

By: /s/ Margaret E. Valeur-Jensen

03/20/03

Date

**Signature of Reporting Person

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

^{*} 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).

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