SEC Form 4

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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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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										
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E.

1. Name and Addre	1 0		2. Issuer Name and Ticker or Trading Symbol <u>NEUROCRINE BIOSCIENCES INC</u> [NBIX	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
MITCHELL	W THOMAS	2		X	Director	10% Owner			
			- 1		Officer (give title	Other (specify			
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		below)	below)			
48030 PASO TIEMPO LA.			05/25/2005						
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applica Line)						
LA QUINTA CA 92253		92253		X	Form filed by One Reporting Person				
					Form filed by More that	n One Reporting			
(City)	(State)	(Zip)			Person				
		Table I - Non-Deriva	ative Securities Acquired, Disposed of, or Benefi	cially	Owned				

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)	ction	4. Securities Disposed Of 5)				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)

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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. Transa Code (8)		of		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	Amount or Number of Shares				
Stock Option ⁽¹⁾	\$37.37	05/25/2005		A		12,000		06/25/2005	05/25/2015	Common Stock	12,000	\$0	12,000	D	

Explanation of Responses:

1. Represents option of which 1/12th of the shares underlying the option becomes vested and exercisable on June 25, 2005, an additional 1/12th of the shares underlying the option becomes vested and exercisable each month thereafter.

Remarks:

Margaret E. Valeur-Jensen, by Power of Attorney

02/25/2005

** 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.