#### NEUROCRINE BIOSCIENCES INC

Form 4 April 25, 2007

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person \* LYONS GARY A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

NEUROCRINE BIOSCIENCES

(Check all applicable)

President and CEO

INC [NBIX]

3. Date of Earliest Transaction (Month/Day/Year) 04/23/2007

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify below)

NEUROCRINE BIOSCIENCES. INC., 12790 EL CAMINO REAL

(Street)

(State)

(First)

(Middle)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN DIEGO, CA 92130

(City) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned (D) or Ownership (Instr. 4) Following Indirect (I) Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) Code V (D) Price Amount Common  $M^{(2)}$  $D^{(3)}$ 04/23/2007 63.091 439,656 Stock

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

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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. Transaction Code (Instr. 8)	5. Number of onDerivative 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 Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Employee Stock Option (right to buy)	\$ 7.375	04/23/2007		M <u>(1)</u>		63,091	04/29/1997	04/29/2007	Common Stock	63,091

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
reporting Owner Name / Names	Director	10% Owner	Officer	Other			
LYONS GARY A NEUROCRINE BIOSCIENCES, INC. 12790 EL CAMINO REAL SAN DIEGO, CA 92130	X		President and CEO				

## **Signatures**

Margaret E. Valeur-Jensen, By Power of Attorney 04/25/2007

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* 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).
- (1) Exercise of derivative securities expiring on April 29, 2007.
- (2) Holdings of 4/23/07 exercise of underlying derivative securities reported in Table II.
- (3) 428,177 non-derivative securities are held by the Reporting Person; 11,479 non-derivative securities are held by the Gary A. Lyons and Eryn H. Lyons Family Trust

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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