VALE WYLIE W Form 4

May 26, 2010

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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

See Instruction 1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

VALE WYLIE W

NEUROCRINE BIOSCIENCES INC [NBIX]

(Month/Day/Year)

05/25/2010

(First) (Middle) 3. Date of Earliest Transaction

THE SALK INSTITUTE, 10010

N.TORREY PINES ROAD

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Symbol

LA JOLLA, CA 92037

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X_ Director 10% Owner Officer (give title Other (specify

below)

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

(A)

or

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

Indirect Ownership (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security	f (Month/Day/Year) (Instr. 8) Acquired (A) tive or Disposed of		ear)	(Instr. 3 and 4)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 3.4	05/25/2010		A	15,000	06/25/2010	05/25/2017	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

VALE WYLIE W
THE SALK INSTITUTE
10010 N.TORREY PINES ROAD
LA JOLLA, CA 92037



Signatures

Margaret E. Valeur-Jensen, By Power of Attorney 05/26/2010

**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) Represents option of which 1/12th of the shares underlying the option becomes vested and exercisable on June 25, 2010, an additional 1/12th of the shares underlying the option becomes vested and exercisable each month thereafter.

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.

Reporting Owners 2