

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2009-01-22**

SEC Accession No. **0000918923-09-000004**

(HTML Version on secdatabase.com)

ISSUER

NEUROCRINE BIOSCIENCES INC

CIK: **914475** | IRS No.: **330525145** | State of Incorpor.: **CA** | Fiscal Year End: **1231**
SIC: **2836** Biological products, (no diagnostic substances)

Mailing Address
12790 EL CAMINO REAL
SAN DIEGO CA 92130

Business Address
12790 EL CAMINO REAL
SAN DIEGO CA 92130
(858) 617-7600

REPORTING OWNER

BIOTECHNOLOGY VALUE FUND L P

CIK: **918923** | State of Incorpor.: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-22705** | Film No.: **09545935**
SIC: **6282** Investment advice

Mailing Address
900 N. MICHIGAN AVENUE,
SUITE 1100
CHICAGO IL 60611

Business Address
900 N. MICHIGAN AVENUE,
SUITE 1100
CHICAGO IL 60611
3125066500

BVF PARTNERS L P/IL

CIK: **1055947**
Type: **4** | Act: **34** | File No.: **000-22705** | Film No.: **09545936**

Mailing Address
900 N. MICHIGAN AVENUE
SUITE 1100
CHICAGO IL 60611

Business Address
ONE SANSOME ST
39TH FL
SAN FRANCISCO CA 94104
3125066500

BVF INC/IL

CIK: **1056807** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-22705** | Film No.: **09545937**

Mailing Address
C/O GROSVENOR CAPITAL
MANAGEMENT
900 N. MICHIGAN AVENUE,
SUITE 1100
CHICAGO IL 60611

Business Address
ONE SANSOME ST
39TH FLOOR
SAN FRANCISCO CA 94104
3125066500

BIOTECHNOLOGY VALUE FUND II LP

CIK: **1102444** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-22705** | Film No.: **09545934**

Mailing Address
C/O GROSVENOR CAPITAL
MANAGEMENT
900 N. MICHIGAN AVENUE,
SUITE 1100
CHICAGO IL 60611

Business Address
ONE SANSOME ST
39TH FL.
SAN FRANCISCO CA 94104
3125066500

BVF INVESTMENTS LLC

CIK: **1132245** | State of Incorpor.: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-22705** | Film No.: **09545933**

Mailing Address
C/O GROSVENOR CAPITAL
MANAGEMENT LP
900 N. MICHIGAN AVENUE,
SUITE 1100
CHICAGO IL 60611

Business Address
ONE SANSOME ST. 39TH FL
SAN FRANCISCO CA 94104
3125066500

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person BVF PARTNERS L P/IL			2. Issuer Name and Ticker or Trading Symbol NEUROCRINE BIOSCIENCES INC [NBIX]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Indirect Beneficial Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2009			6. Individual or Joint/Group Filing (Check applicable line) <input type="checkbox"/> Form Filed by One Reporting Person <input checked="" type="checkbox"/> Form Filed by More than One Reporting Person		
ONE SANSOME STREET, 31ST FLOOR			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) SAN FRANCISCO, CA 94104								
(City)	(State)	(Zip)						

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			
Common Stock	01/22/2009		P		1,900 ⁽³⁾ ⁽⁷⁾	A	\$3.1	5,932,547 ⁽⁶⁾	I	See footnotes ⁽¹⁾ ⁽²⁾
Common Stock	01/22/2009		P		1,000 ⁽⁴⁾ ⁽⁷⁾	A	\$3.1	5,933,547 ⁽⁶⁾	I	See footnotes ⁽¹⁾ ⁽²⁾
Common Stock	01/22/2009		P		4,000 ⁽⁵⁾ ⁽⁷⁾	A	\$3.1	5,937,547 ⁽⁶⁾	I	See footnotes ⁽¹⁾ ⁽²⁾
Common Stock	01/23/2009		P		1,000 ⁽³⁾ ⁽⁷⁾	A	\$3.0977	5,938,547 ⁽⁶⁾	I	See footnotes ⁽¹⁾ ⁽²⁾
Common Stock	01/23/2009		P		2,000 ⁽⁴⁾ ⁽⁷⁾	A	\$3.0977	5,940,547 ⁽⁶⁾	I	See footnotes ⁽¹⁾ ⁽²⁾
Common Stock	01/23/2009		P		6,000 ⁽⁵⁾ ⁽⁷⁾	A	\$3.0977	5,946,547 ⁽⁶⁾	I	See footnotes ⁽¹⁾ ⁽²⁾

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	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	10. Ownership Form of Derivative Security: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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			Day/ Year)	Disposed of (D) (Instr. 3, 4, and 5)				Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Transaction(s) (Instr. 4)	(I) (Instr. 4)
				Code	V	(A)	(D)						

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BVF PARTNERS L P/IL ONE SANSOME STREET, 31ST FLOOR SAN FRANCISCO, CA 94104		X		Indirect Beneficial Owner
BIOTECHNOLOGY VALUE FUND L P 900 N. MICHIGAN AVE., SUITE 1100 CHICAGO, IL 60611				Direct Beneficial Owner
BIOTECHNOLOGY VALUE FUND II LP 900 N. MICHIGAN AVE., SUITE 1100 CHICAGO, IL 60611				Direct Beneficial Owner
BVF INVESTMENTS LLC 900 N. MICHIGAN AVE., SUITE 1100 CHICAGO, IL 60611				Direct Beneficial Owner
BVF INC/IL ONE SANSOME STREET, 31ST FLOOR SAN FRANCISCO, CA 94104		X		Indirect Beneficial Owner

Explanation of Responses:

- The shares reported in this response are indirectly beneficially owned by BVF Partners L.P., a Delaware limited partnership ("Partners"), the designated filer of this joint filing on Form 4, and by its general partner, BVF Inc., a Delaware corporation ("BVF Inc."), which is also an investment advisor to Partners. Partners is the general partner of Biotechnology Value Fund, L.P., a Delaware limited partnership ("BVF, L.P.") and Biotechnology Value Fund II, L.P., a Delaware limited partnership ("BVF2, L.P."), both investment limited partnerships. Partners also is the manager of BVF Investments, L.L.C., a Delaware limited liability company ("Investments"). Pursuant to the operating agreement of Investments, Partners is authorized, among other things, to invest the funds of Samana Capital, L.P., the majority member of Investments, in the shares of Common Stock reported in Table I as being beneficially owned by Investments.
- Mark N. Lampert is the sole shareholder and sole director of BVF Inc., and is an officer of BVF Inc. This joint filing on Form 4 shall not be deemed an admission that Mark N. Lampert is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the beneficial owner of any equity securities covered by this joint filing.
- Shares directly beneficially owned by BVF, L.P.
- Shares directly beneficially owned by BVF2, L.P.
- Shares directly beneficially owned by Investments.
- Total amount of shares indirectly beneficially owned by Partners and BVF Inc.
- Units may represent aggregation of daily trade activity. Details regarding individual execution amounts and prices are available upon request.

Signatures

BVF Partners L.P., By: BVF Inc., its GP, By: /s/ Mark N. Lampert	01/26/2009
BIOTECHNOLOGY VALUE FUND, L.P. By: BVF Partners L.P., its GP, By: BVF Inc., By: /s/ Mark N. Lampert	01/26/2009
BIOTECHNOLOGY VALUE FUND II, L.P., By: BVF Partners L.P., its GP, By: BVF Inc., By: /s/ Mark N. Lampert	01/26/2009
BVF INVESTMENTS, L.L.C., By: BVF Partners L.P., its Manager, By: BVF Inc., By: /s/ Mark N. Lampert	01/26/2009
BVF INC., By: /s/ Mark N. Lampert	01/26/2009
** 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.

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