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NEUROCRINE BIOSCIENCES INC Form 4 February 29, 2008 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **OBrien Christopher Flint** Issuer Symbol NEUROCRINE BIOSCIENCES (Check all applicable) INC [NBIX] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X_Officer (give title (Month/Day/Year) below) below) NEUROCRINE BIOSCIENCES. 02/27/2008 Sr. VP & Chief Medical Officer INC., 12790 EL CAMINO REAL (Street) 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 SAN DIEGO, CA 92130 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) any Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) Owned (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (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. Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionDerivative	Expiration Date	Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			(Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Stock Option (1)	\$ 5.12	02/27/2008		А	30,000	02/27/2009	02/27/2015	Common Stock	30,00
Restricted Stock Unit	(2)	02/27/2008		А	100,000	(3)	(3)	Common Stock	100,0

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
OBrien Christopher Flint NEUROCRINE BIOSCIENCES, INC. 12790 EL CAMINO REAL SAN DIEGO, CA 92130			Sr. VP & Chief Medical Officer			
Signatures Margaret E. Valeur-Jensen, By Power of		02/29/2008				

Attorney

**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 1/3 of the shares underlying the option becomes vested and exercisable on February 27, 2009, February 27, 2010 and February 27, 2011, respectively.
- (2) Each restricted stock unit represents a contingent right to receive one share of Neurocrine Common Stock.
- (3) The restricted stock units will vest annually at 1/3 of the units vesting on March 27, 2009, February 27, 2010, and February 27, 2011, respectively.

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.