

NEUROCRINE BIOSCIENCES INC
 Form 4
 January 22, 2015

FORM 4

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

OMB APPROVAL

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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 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

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol
 NEUROCRINE BIOSCIENCES INC [NBIX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 01/20/2015

Director 10% Owner
 Officer (give title below) Other (specify below)

NEUROCRINE BIOSCIENCES, INC., 12780 EL CAMINO REAL

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN DIEGO, CA 92130

(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 Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	01/20/2015		M		7,500	A	\$ 4.76
Common Stock	01/20/2015		F		1,102	D	\$ 32.38
					291,664	(1)	
					290,562	(1)	

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

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SEC 1474 (9-02)

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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 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)	8. Amount or Number of Shares
Stock Option	\$ 4.76	01/20/2015		M	7,500	06/28/2008 05/28/2015	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYONS GARY A NEUROCRINE BIOSCIENCES, INC. 12780 EL CAMINO REAL SAN DIEGO, CA 92130		X		

Signatures

Timothy P. Coughlin, By Power of Attorney
Date: 01/22/2015

**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) The share issuance reported on Table I reflects shares issued upon the exercise of options granted on May 28, 2008, which, if unexercised, would have expired May 28, 2015. The option exercises are reported on Table II. These option exercises were pursuant to a net issuance arrangement effected under the issuer's equity incentive plan. The number of shares issued pursuant to the net issuance arrangement was calculated as follows: the option exercise price (\$4.76) was subtracted from the January 20, 2015 market close price (\$32.38) and this net amount (\$27.62) was then multiplied by the number of options (7,500), with the resulting amount then divided by the market close price to result in a net issuance of 6,398 shares to the optionee. The 1,102 shares underlying the remaining portion of the options are not available for reissuance, and no shares are sold into the market as part of the exercise in connection with a net issuance program.

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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