

NEUROCRINE BIOSCIENCES INC
 Form 4
 April 18, 2014

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 *
 MITCHELL W THOMAS

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)
 04/16/2014

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

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 Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------------------|------------------|
| | | | | (A) or (D) | Price | | | | |
| Common Stock | 04/16/2014 | | M | V | 12,000 | A | \$ 12.37 | 13,000 ⁽¹⁾ | D |
| Common Stock | 04/16/2014 | | F | | 10,725 | D | \$ 13.84 | 2,275 ⁽¹⁾ | D ⁽²⁾ |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 12.37 | 04/16/2014 | | M | 12,000 | 07/01/2007 | 06/01/2014 | Common Stock | 12,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MITCHELL W THOMAS 12780 EL CAMINO REAL SAN DIEGO, CA 92130 | | X | | |

Signatures

Timothy P. Coughlin, By Power of Attorney
Date: 04/18/2014

__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).

The share issuance reported on Table I reflects shares issued upon the exercise of options granted on June 1, 2007, which, if unexercised, would have expired on June 1, 2014. 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

(1) calculated as follows: the option exercise price (\$12.37) was subtracted from the April 16, 2014 market close price (\$13.84), and this net amount (\$1.47) was then multiplied by the number of options (12,000), with the resulting amount then divided by the market close price to result in a net issuance of 1,275 shares to the optionee. The 10,725 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.

(2) 1,275 shares are held directly by the Reporting Person; 1,000 shares are held indirectly by The Mitchell Living Trust

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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