

NEUROCRINE BIOSCIENCES INC

Form 8-K

June 23, 2006

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934
Date of Report (Date of the earliest event reported): June 22, 2006
NEUROCRINE BIOSCIENCES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction of
incorporation or
organization)

0-22705
(Commission File
Number)

33-0525145
(IRS Employer Identification
No.)

12790 El Camino Real
(Address of principal executive offices)

92130
(Zip Code)

Registrant's telephone number, including area code: **(858) 617-7600**

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12) Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17
 - CFR 240.14d-2 (b)) Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17
 - CFR 240.13e-4 (c))
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Item 1.02 Termination of a Material Definitive Agreement

Neurocrine Biosciences, Inc. announced today that Neurocrine and Pfizer have agreed to terminate the collaboration agreement to develop and co-promote indiplon. As a result, Neurocrine will reacquire all worldwide rights for indiplon capsules and tablets and will independently develop indiplon for approval and commercialization. As part of the termination provisions of the agreement, Pfizer will continue to support indiplon for a period of up to 180 days to ensure a smooth transition.

Item 9.01 Financial Statements and Exhibits

99.1 Press Release dated June 22, 2006

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SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: June 22, 2006

NEUROCRINE BIOSCIENCES, INC.

/s/ MARGARET VALEUR-JENSEN

Margaret Valeur-Jensen

Executive Vice President, General Counsel