

NEUROCRINE BIOSCIENCES INC
 Form 4
 March 20, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response. . .0.5

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

Filed By
 Romeo and Dye's
 Section 16 Filer
 www.section16.net

| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|--|--------------------------------------|--|---|---|---|------------|---|---|--|-----------------------------------|
| Steinman, Lawrence | | | Neurocrine Biosciences, Inc./NBIX | | | | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | | |
| (Last) (First) (Middle) | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year | | | | | |
| 300 Pasteur Drive | | | | | 03/18/03 | | | | | |
| B002 Beckman Center | | | | | | | | | | |
| (Street) | | | | | 5. If Amendment, Date of Original (Month/Day/Year) | | 7. Individual or Joint/Group Filing (Check Applicable Line) | | | |
| Stanford, CA 94503 | | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | | |
| (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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 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 | 03/18/03 | | A | | 8,229 | A | 2.50 | 8,229 | D | |
| Common Stock | 03/18/03 | | A | | 4,000 | A | 2.50 | 4,000 | D | |
| Common Stock | 03/18/03 | | A | | 1,000 | A | 2.50 | 1,000 | D | |
| Common Stock | 03/18/03 | | A | | 7,000 | A | 2.50 | 7,000 | D | |
| Common Stock | 03/18/03 | | A | | 2,000 | A | 2.50 | 2,000 | D | |
| Common Stock | 03/18/03 | | A | | 3,000 | A | 2.50 | 3,000 | D | |
| Common Stock | 03/19/03 | | A | | 5,000 | A | 2.50 | 5,000 | D | |
| Common Stock | 03/19/03 | | A | | 5,000 | A | 2.50 | 5,000 | D | |

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| | | | | | | | | | | |
|--------------|----------|--|---|--|--------|---|-------|--------|---|--|
| Common Stock | 03/19/03 | | A | | 22,771 | A | 2.50 | 22,771 | D | |
| Common Stock | 03/19/03 | | S | | 5,000 | D | 44.45 | | D | |
| Common Stock | 03/19/03 | | S | | 5,000 | D | 44.35 | | D | |
| Common Stock | 03/19/03 | | S | | 5,000 | D | 44.30 | | D | |
| Common Stock | 03/19/03 | | S | | 5,000 | D | 44.30 | | D | |
| Common Stock | 03/19/03 | | S | | 5,000 | D | 44.30 | | D | |
| Common Stock | 03/19/03 | | S | | 5,000 | D | 44.30 | | D | |
| Common Stock | 03/19/03 | | S | | 2,771 | D | 44.30 | | D | |
| Common Stock | 03/18/03 | | S | | 5,000 | D | 44.60 | | D | |
| Common Stock | 03/18/03 | | S | | 3,000 | D | 44.25 | | D | |
| Common Stock | 03/18/03 | | S | | 1,000 | D | 44.25 | | D | |
| Common Stock | 03/18/03 | | S | | 1,000 | D | 44.29 | | D | |
| Common Stock | 03/18/03 | | S | | 3,229 | D | 44.60 | | D | |
| Common Stock | 03/18/03 | | S | | 2,000 | D | 44.75 | | D | |
| Common Stock | 03/18/03 | | S | | 2,000 | D | 44.50 | | D | |
| Common Stock | 03/18/03 | | S | | 3,000 | D | 44.51 | | D | |
| Common Stock | 03/18/03 | | S | | 5,000 | D | 44.50 | | D | |

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).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number

FORM 4 (continued) 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security Direct (D) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|--|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|--|

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| | | | | (Instr. 3, 4 & 5) | | Date Exer-cisable | Expira-tion Date | Title | Amount or Number of Shares | | or Indirect (I) (Instr. 4) | |
|----------------------------|------|----------|--|-------------------|-----------|-------------------|------------------|----------|----------------------------|--------|----------------------------|---|
| | | | | Code | V (A) (D) | | | | | | | |
| Non-statutory Stock Option | 2.50 | 03/18/03 | | M ⁽¹⁾ | | 8,229 | 08/20/93 | 07/20/03 | Common Stock | 8,229 | | D |
| Non-statutory Stock Option | 2.50 | 03/18/03 | | M ⁽¹⁾ | | 4,000 | 08/20/93 | 07/20/03 | Common Stock | 4,000 | | D |
| Non-statutory Stock Option | 2.50 | 03/18/03 | | M ⁽¹⁾ | | 1,000 | 08/20/93 | 07/20/03 | Common Stock | 1,000 | | D |
| Non-statutory Stock Option | 2.50 | 03/18/03 | | M ⁽¹⁾ | | 7,000 | 08/20/93 | 07/20/03 | Common Stock | 7,000 | | D |
| Non-statutory Stock Option | 2.50 | 03/18/03 | | M ⁽¹⁾ | | 2,000 | 08/20/93 | 07/20/03 | Common Stock | 2,000 | | D |
| Non-statutory Stock Option | 2.50 | 03/18/03 | | M ⁽¹⁾ | | 3,000 | 08/20/93 | 07/20/03 | Common Stock | 3,000 | | D |
| Non-statutory Stock Option | 2.50 | 03/19/03 | | M ⁽¹⁾ | | 5,000 | 08/20/93 | 07/20/03 | Common Stock | 5,000 | | D |
| Non-statutory Stock Option | 2.50 | 03/19/03 | | M ⁽¹⁾ | | 5,000 | 08/20/93 | 07/20/03 | Common Stock | 5,000 | | D |
| Non-statutory Stock Option | 2.50 | 03/19/03 | | M ⁽¹⁾ | | 22,771 | 08/20/93 | 07/20/03 | Common Stock | 22,771 | | D |

Explanation of Responses:

(1) Exercise of derivative security exempted pursuant to Rule 16b-3.

By: /s/ Margaret E. Valeur-Jensen

03/20/03

Date

**Signature of Reporting Person

**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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.