

NEUROCRINE BIOSCIENCES INC

Form 8-K

December 21, 2006

Table of Contents

**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): December 20, 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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TABLE OF CONTENTS

ITEM 8.01 OTHER EVENTS

Item 9.01. Exhibits

SIGNATURES

EXHIBIT INDEX

EXHIBIT 99.1

Table of Contents

ITEM 8.01 OTHER EVENTS.

On December 20, 2006, the Company announced that under the collaboration between Neurocrine and GlaxoSmithKline (GSK), GSK has initiated Phase II proof of concept clinical trials with a lead Corticotropin Releasing Factor R₁ (CRF₁) receptor antagonist compound for two indications, social anxiety disorder (SocAD) and irritable bowel syndrome (IBS). As a result, the Company has recognized an \$8 million milestone payment from GSK upon initiation of these two Phase II clinical trials.

Item 9.01. Exhibits

99.1 Press release dated December 20, 2006.

Table of Contents

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: December 20, 2006

NEUROCRINE BIOSCIENCES,
INC.

/s/ Timothy P. Coughlin

Timothy P. Coughlin
Vice President and Chief Financial
Officer

Table of Contents

EXHIBIT INDEX

| Exhibit Number | Document Description |
|-------------------|---------------------------------------|
| 99.1 | Press release dated December 20, 2006 |