

Aasen Thomas H
Form 4
August 28, 2006

FORM 4

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

OMB APPROVAL

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

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 *
Aasen Thomas H

2. Issuer Name and Ticker or Trading Symbol
ACADIA PHARMACEUTICALS
INC [ACAD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
06/05/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice Pres., CFO, Treas. & Sec.

3911 SORRENTO VALLEY
BOULEVARD

(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 92121

(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	06/05/2006		G ⁽¹⁾	V 1,000 D \$ 0	14,734 ⁽²⁾	D	
Common Stock	08/24/2006		M	4,000 A \$ 0	18,734	D	
Common Stock	08/24/2006		G	V 4,000 D \$ 0	14,734	D	
Common Stock	08/24/2006		G	V 4,000 A \$ 0	20,500	I	By Family Trust
Common Stock	08/24/2006		S ⁽³⁾	8,000 D \$ 8	12,500	I	By Family Trust

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

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SEC 1474
(9-02)

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. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock Option (Right to Buy)	\$ 1.08	08/24/2006		M	0	09/08/2003 09/07/2013	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Aasen Thomas H
3911 SORRENTO VALLEY BOULEVARD
SAN DIEGO, CA 92121

Vice Pres., CFO, Treas. & Sec.

Signatures

/s/ Thomas H. Aasen 08/28/2006

__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) This disposition reflects a charitable gift made by the reporting person.
 - (2) Includes an aggregate of 3,234 shares acquired by the reporting person pursuant to ACADIA's employee stock purchase plan from inception through the date of filing.

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- (3) The sale reported in this Form 4 were made pursuant to an existing sales plan established during 2005 under Rule 10b5-1 of the Securities Exchange Act of 1934, as amended. The plan provides for the non-discretionary periodic sales of stock pursuant to predetermined trading parameters that do not permit Mr. Aasen to exercise any subsequent influence over how, when or whether to effect trades under the plan. Future sales under the plan, in the aggregate, may not exceed a total of 8,000 shares over its remaining term.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.