

Aasen Thomas H
 Form 4
 February 14, 2008

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)
 12/18/2007

___ 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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/18/2007		G ⁽¹⁾	V 965 D \$ 0 8,899		D	
Common Stock	02/13/2008		M ⁽²⁾	8,000 A \$ 1.08 16,899		D	
Common Stock	02/13/2008		G ⁽²⁾	V 8,000 D \$ 0 8,899		D	
Common Stock	02/13/2008		G ⁽²⁾	V 8,000 A \$ 0 10,334		I	By Family Trust
Common Stock	02/13/2008		S ⁽²⁾	4,000 D \$ 10.75 6,334		I	By Family Trust

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Common Stock	02/13/2008	S ⁽²⁾	2,000	D	\$ 10.9	4,334	I	By Family Trust
Common Stock	02/13/2008	S ⁽²⁾	2,000	D	\$ 10.94	2,334	I	By Family Trust
Common Stock	02/14/2008	M	5,000	A	\$ 1.08	13,899	D	

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 (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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.08	02/13/2008		M	8,000	09/08/2003 09/07/2013	Common Stock	8,000
Stock Option (Right to Buy)	\$ 1.08	02/14/2008		M	5,000	09/08/2003 09/07/2013	Common Stock	5,000

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

02/14/2008

__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 Mr. Aasen.

(2) These transactions were effected pursuant to a previously established sales plan under Rule 10b5-1 of the Securities Exchange Act of 1934, as amended. The plan provides for non-discretionary sales (and corresponding exercises of options, if applicable) 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.

(3) The 4000 shares exercised on December 6, 2007 were from this option (an NSO), but were attributed to the other option (an ISO) of the same date and terms.

(4) The 4,000 shares exercised on December 6, 2007 were incorrectly attributed to this option (an ISO), but actually came from the other option (an NSO) of the same date and terms.

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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