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MEDICINOVA INC

Form 3

September 06, 2006

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

OMB APPROVAL

OMB Number:

3235-0104

Expires:

response...

January 31, 2005

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

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 *

Okajima Masatsune

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

01/09/2006

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

MEDICINOVA INC [4875 OSE]

4. Relationship of Reporting Person(s) to Issuer

Director _X__ Officer

5. If Amendment, Date Original

Filed(Month/Day/Year)

4350 LA JOLLA VILLAGE

DRIVE, SUITE 950

(Street)

(Check all applicable)

(give title below) (specify below)

10% Owner Other

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

VP and Head of Japanese Office Person

Form filed by More than One

Reporting Person

SAN DIEGO, CAÂ 92122

(City) (State) (Zip)

1. Title of Security (Instr. 4)

Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities

Beneficially Owned (Instr. 4)

Ownership

Form:

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Direct (D) or Indirect (I) (Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Expiration Exercisable Date

Title

Amount or Number of

Shares

Derivative Security

Security: Direct (D) or Indirect (I)

1

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(Instr. 5)

Stock Option (Right to Buy) $\hat{A} \stackrel{(1)}{=} 07/31/2016 \stackrel{Common}{Stock} 100,000 $1.13 \stackrel{(2)}{=} D \hat{A}$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Okajima Masatsune

4350 LA JOLLA VILLAGE DRIVE, SUITE 950 VP and Head of Japanese Office SAN DIEGO, CAÂ 92122

Signatures

/s/ Shintaro Asako, Attorney-in-Fact 06/09/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) The option vests over a six month period, commencing August 1, 2006, in equal monthly installments.
- (2) The exercise price of this stock option is 129 yen. On the date of grant, the exercise price was equal to \$1.13, based on the exchange rate as found on www.oanda.com.

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.

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