

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Tolf Bo-Ragnar</u> <hr/> (Last) (First) (Middle) <u>C/O ACADIA PHARMACEUTICALS A/S</u> <u>FABRIKSPARKEN 58</u> <hr/> (Street) <u>DK-2600</u> <u>GLOSTRUP,</u> <u>DENMARK</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/26/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>ACADIA PHARMACEUTICALS INC [ACAD]</u> <hr/> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) _____ <u>VP, Chemistry and Managing Dir</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) _____ <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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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 Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to Buy)	(1)	11/26/2010	Common Stock	25,000	3	D	
Employee Stock Option (Right to Buy)	(2)	12/02/2011	Common Stock	12,500	8	D	
Employee Stock Option (Right to Buy)	(3)	09/08/2012	Common Stock	10,000	1.5	D	
Employee Stock Option (Right to Buy)	(4)	03/16/2013	Common Stock	10,000	1.08	D	
Employee Stock Option (Right to Buy)	(5)	09/07/2013	Common Stock	25,000	1.08	D	
Employee Stock Option (Right to Buy)	(6)	03/11/2014	Common Stock	10,000	2	D	

Explanation of Responses:

1. 25% of the shares subject to the stock option vested and became exercisable on November 27, 2001. The remaining shares vest in equal monthly installments over the following 3 years.
2. 25% of the shares subject to the stock option vested and became exercisable on December 3, 2002. The remaining shares vest in equal monthly installments over the following 3 years.
3. 25% of the shares subject to the stock option vested and became exercisable on September 9, 2003. The remaining shares vest in equal monthly installments over the following 3 years.
4. 25% of the shares subject to the stock option vested and became exercisable on March 17, 2004. The remaining shares vest in equal monthly installments over the following 3 years.
5. 25% of the shares subject to the stock option shall vest and become exercisable on September 8, 2004 The remaining shares vest in equal monthly installments over the following 3 years.
6. 25% of the shares subject to the stock option vest and become exercisable on March 12, 2004. The remaining shares vest in equal monthly installments over the following 3 years.

Remarks:
Bo-Ragnar Tolf
05/26/2004

** Signature of Reporting Person

Date

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 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).

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.