SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G (Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

FILED PURSUANT TO RULES 13d-1(b), (c) AND (d) (Amendment No. 1)* Acadia Pharmaceuticals Inc. (Name of Issuer) COMMON STOCK (Title of Class of Securities) 004225108 (CUSIP Number) December 31, 2004 Date of Event which Requires Filing of this Statement Check the appropriate box to designate the rule pursuant to which this Schedule [] Rule 13d-1(b) [x] Rule 13d-1(c) [] Rule 13d-1(d) *The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Page 2 of 11 Pages CUSIP No. 004225108 13G NAME OF REPORTING PERSON Biotechnology Value Fund, L.P. I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (entities only) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [X] (b) [] SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

is filed:

Notes).

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		7	SOLE DISPOSITIVE POWER 0			
		8	SHARED DISPOSITIVE POWER 257,089 shares			
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 257,089 shares					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)					
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 1.52%					
12	TYPE OF REPORTING PERSON (See Instructions) PN					

CUSIP	No. 00422	25108	3	13G	Page 3 of 11 Pages		
1	Biotechnol	Logy ENTIF	TING PERSON Value Fund II, L.P. FICATION NO. OF ABOVE	PERSONS (enti			
2	CHECK THE	APPF	ROPRIATE BOX IF A MEME	BER OF A GROUP	P (See Instructions) (a) [X] (b) []		
3	SEC USE ON						
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9			INT BENEFICIALLY OWNED	BY EACH REP(ORTING PERSON		
10	CHECK BOX Instructio		HE AGGREGATE AMOUNT 1	IN ROW (9) EXC	CLUDES CERTAIN SHARES (See		
11	PERCENT OF	 - CL <i>A</i>	ASS REPRESENTED BY AMO	OUNT IN ROW (S))		
12	TYPE OF REPORTING PERSON (See Instructions) PN						

CUSIP	No. 00422		3 	13G	Page 4 of 11 Pages	
1	NAME OF RE BVF Invest I.R.S. IDE	EPOR ⁻ EMTII	TING PERSON ts, L.L.C. FICATION NO. OF ABO	OVE PERSONS		-
2	CHECK THE	APPI	ROPRIATE BOX IF A M	MEMBER OF A	GROUP (See Instructions) (a) [X] (b) []	-
3	SEC USE ON	ILY				-
4			R PLACE OF ORGANIZA			-
SH BENEF OWN E REF PE	MBER OF HARES FICIALLY - NED BY EACH PORTING ERSON VITH -	6	SHARED VOTING POWE 395,000 shares SOLE DISPOSITIVE F	ER POWER		_
9	AGGREGATE 395,000		JNT BENEFICIALLY OW	WNED BY EACH	REPORTING PERSON	
10	CHECK BOX Instructio			NT IN ROW (9) EXCLUDES CERTAIN SHARES (See	-
11	PERCENT OF	CL/	ASS REPRESENTED BY	AMOUNT IN R	OW (9)	-
12	TYPE OF RE	EPOR ⁻	TING PERSON (See In	nstructions)		-

CUSIP	No. 00422	5108	13G	Page 5 of 11 Pages
1	NAME OF REI	PORTING PERSON 10, LLC NTIFICATION NO. OF ABOVE	PERSONS (enti	
2		APPROPRIATE BOX IF A MEME	BER OF A GROUF	P (See Instructions) (a) [X] (b) []
3	SEC USE ON	LY		
4	CITIZENSHI	P OR PLACE OF ORGANIZATIO		
SH BENEF OWN E REF PE	MBER OF HARES FICIALLY NED BY EACH PORTING ERSON VITH	6 SHARED VOTING POWER 43,000 shares 7 SOLE DISPOSITIVE POWE	 ER	
9		AMOUNT BENEFICIALLY OWNER		
10	CHECK BOX : Instruction	IF THE AGGREGATE AMOUNT		CLUDES CERTAIN SHARES (See
11	PERCENT OF	CLASS REPRESENTED BY AMO	OUNT IN ROW (9	9)
12	TYPE OF REI	PORTING PERSON (See Insti	ructions)	

CUSIP	No.	004225	5108	3	13G	Page 6 of 11 Pages
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				FICATION NO. OF AB		(entitles only)
2	CHECK	THE A	\PPF	ROPRIATE BOX IF A	MEMBER OF A	GROUP (See Instructions) (a) [X] (b) []
3	SEC U		_Y			
4	CITIZ	ENSHIF		R PLACE OF ORGANIZ		
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OWNED EAC REPOR PERS	NED BY EACH PORTIN ERSON WITH		6	SHARED VOTING POW 858,589 shares		
			7	SOLE DISPOSITIVE	POWER	
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9		GATE <i>A</i>			OWNED BY EACH	REPORTING PERSON
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11	PERCE 5.09%	NT OF	CLA	ASS REPRESENTED BY	⁄ AMOUNT IN F	
12	TYPE			ING PERSON (See I		

CUSIP	No. 00422	5108	3	13G	Page 7 of 11 Pages
1	BVF Inc.	NTIF	TING PERSON FICATION NO. OF ABOVE	•	ities only)
2	CHECK THE	APPI	ROPRIATE BOX IF A MEM	IBER OF A GROU	P (See Instructions) (a) [X] (b) []
3	SEC USE ON				
4	CITIZENSHI Delaware	P OF	R PLACE OF ORGANIZATI	CON	
SH BENEF OWN E REF PE	MBER OF HARES FICIALLY NED BY EACH PORTING ERSON VITH	6	SOLE VOTING POWER 0 SHARED VOTING POWER 858,589 shares SOLE DISPOSITIVE POW 0 SHARED DISPOSITIVE P	/ER	
9	AGGREGATE 858,58		JNT BENEFICIALLY OWNE	D BY EACH REP	ORTING PERSON
10	CHECK BOX Instructio		THE AGGREGATE AMOUNT		CLUDES CERTAIN SHARES (See
11	PERCENT OF	CLA	ASS REPRESENTED BY AM		9)
12	TYPE OF RE	PORT	TING PERSON (See Inst	ructions)	

Page 8 of 11 Pages

Item 1(a). Name of Issuer:

Acadia Pharmaceuticals Inc. ("Acadia")

Item 1(b). Address of Issuer's Principal Executive Offices:

3911 Sorrento Valley Blvd. San Diego, CA 92121

Item 2(a). Names of Person Filing

This Amendment to Schedule 13G is being filed on behalf of the following persons (the "Reporting Persons"):

- (i) Biotechnology Value Fund, L.P. ("BVF")
- (ii) Biotechnology Value Fund II, L.P. ("BVF2")
- (iii) BVF Investments, L.L.C. ("Investments")
- (iv) Investment 10, L.L.C. ("ILL10")
- (v) BVF Partners L.P. ("Partners")
- (vi) BVF Inc. ("BVF Inc.")

Item 2(b). Address of Principal Business Office or, if none, Residence:

The principal business office of the Reporting Persons comprising the group filing this Amendment to Schedule 13G is located at 227 West Monroe Street, Suite 4800, Chicago, Illinois, 60606.

Item 2(c). Citizenship or Place of Organization:

BVF: a Delaware limited partnership BVF2: a Delaware limited partnership

Investments: a Delaware limited liability company an Illinois limited liability company

Partners: a Delaware limited partnership

BVF Inc.: a Delaware corporation

Item 2(d). Title of Class of Securities:

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This Amendment to Schedule 13G is being filed with respect to the common stock, par value \$0.0001 per share (the "Common Stock"), of Acadia. The Reporting Persons' percentage ownership of Common Stock is based on 16,866,979 shares of Common Stock being outstanding.

As of December 31, 2004, (i) BVF beneficially owned 257,089 shares of Common Stock; (ii) BVF2 beneficially owned 163,500 shares of Common Stock; (iii) Investments beneficially owned 395,000 shares of Common Stock; and (iv) ILL10 beneficially owned 43,000 shares of Common Stock. Beneficial ownership by Partners and BVF Inc. includes 858,589 shares of Common Stocks.

Item 2(e). CUSIP Number:

004225108

Item 3. If this Statement is Filed Pursuant to Rule 13d-1(B), or 13d-2(B) or (C) Check Whether the Person Filing is: One of the Following

Not applicable as this Amendment to Schedule 13G is filed pursuant to Rule 13d-1(c).

Item 4. Ownership

The information in items 1 and 5 through 11 on the cover pages (pp. 2 - 7) on this Amendment to Schedule 13G is hereby incorporated by reference.

Item 5. Ownership of 5 Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities check the following. | |

Item 6. Ownership of More than 5 Percent on Behalf of Another Person

Pursuant to the operating agreement of Investments, Partners is authorized, among other things, to invest funds of Ziff Asset Management, L.P., the majority member of Investments, in shares of Common Stock described herein and to vote and exercise dispositive power over those securities. Partners and BVF Inc. share voting and dispositive power over the shares of Common Stock beneficially owned by BVF, BVF2, Investments and those owned by ILL10, on whose behalf Partners acts as investment manager and, accordingly, Partners and BVF Inc. have beneficial ownership of all of the shares of Common Stock held by such parties.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Securities Being Reported on By the Parent Holding Company

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

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Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2005

BIOTECHNOLOGY VALUE FUND, L.P.

By: BVF Partners L.P., its general partner

By: BVF Inc., its general partner

By: /s/ MARK N. LAMPERT

Mark N. Lampert

President

BIOTECHNOLOGY VALUE FUND II, L.P.

By: BVF Partners L.P., its general partner

By: BVF Inc., its general partner

By: /s/ MARK N. LAMPERT

Mark N. Lampert

President

BVF INVESTMENTS, L.L.C.

By: BVF Partners L.P., its manager

By: BVF Inc., its general partner

By: /s/ MARK N. LAMPERT

Mark N. Lampert

President

INVESTMENT 10, L.L.C.

By: BVF Partners L.P., its attorney-in-fact

By: BVF Inc., its general partner

CUSIP No. 004225108 13G Page 11 of 11 Pages

By: /s/ MARK N. LAMPERT

Mark N. Lampert President

BVF PARTNERS L.P.

By: BVF Inc., its general partner

By: /s/ MARK N. LAMPERT

Mark N. Lampert President

BVF INC.

By: /s/ MARK N. LAMPERT

Mark N. Lampert

President