

MEDICINOVA INC
Form 8-K
May 10, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 10, 2006

MEDICINOVA, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-51133
(Commission File Number)

33-0927979
(IRS Employer
Identification No.)

4350 La Jolla Village Drive, Suite 950

San Diego, CA 92122

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (858) 373-1500

Not Applicable

(Former name or former address, if changed since last report)

Edgar Filing: MEDICINOVA INC - Form 8-K

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 2.02. Results of Operations and Financial Condition.

On May 11, 2006 (Japanese Standard Time), MediciNova, Inc. (hereinafter the Company, we, or us) filed with the Osaka Securities Exchange (the OSE) a Japanese report referred to as Kessan Tanshin, which contained, among other things, our financial results for the quarter ended March 31, 2006 (the Tanshin).

The Tanshin is substantially the same as the Company s Financial Report on Form 10-Q for the quarter ended March 31, 2006 (the 10-Q), except the following supplemental information is provided:

In the Tanshin, we disclose that we have not changed our estimated results of operations for our fiscal year ending December 31, 2006, from those provided in our Kessan Tanshin filed with the OSE on February 17, 2006.

We state that the reason behind the increase of current liabilities by \$0.7 million during the three months ended March 31, 2006 from \$6.6 million at December 31, 2005 to \$7.3 million at March 31, 2006 was due to:

an increase of accounts payable and accrued expenses; and

a decrease of accrued compensation and related expenses

In the Tanshin, financial statements denominated in Japanese yen are disclosed as supplementary information. The numbers were translated at 117.47 Japanese yen per U.S. dollar, which was the Telegraphic Transfer Middle Rate as of March 31, 2006.

The information in this Form 8-K is being furnished and shall not be deemed filed for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liability of that section. The information in this Form 8-K shall not be incorporated by reference into any registration statement or filing of the Company, except as shall be expressly set forth by specific reference in such a filing.

This report may contain forward-looking statements as defined by the Securities and Exchange Commission (the SEC). All statements, other than statements of historical facts, included in this report that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements are based on certain assumptions made by the Company based on management s experience and perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause the Company s actual results to differ materially from those implied or expressed by the forward-looking statements. These forward-looking statements speak only as of the date hereof. For a discussion of factors that may cause results to differ, please see the Company s SEC reports, including its Financial Report on Form 10-Q for the quarter ended March 31, 2006 as filed on May 10, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MEDICINOVA, INC.

Dated: May 10, 2006

By: /s/ Shintaro Asako
Shintaro Asako

Vice President, Accounting and Administration

(Principal Accounting Officer)