MEDICINOVA INC

Form 4/A

September 20, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Okajima Masatsune

2. Issuer Name and Ticker or Trading

Symbol

MEDICINOVA INC [4875 OSE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last)

(First)

(Street)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

Director X_ Officer (give title

10% Owner Other (specify

4350 LA JOLLA VILLAGE DRIVE, 09/01/2006

SUITE 950

4. If Amendment, Date Original

Filed(Month/Day/Year)

09/06/2006

below) VP and Head of Japanese Office

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN DIEGO, CA 92122

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. Code (Instr. 8)

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T)

Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

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

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	Derivative		(Instr. 8) Acquired (Disposed of (Instr. 3, 4, 5)	f(D)				
				Code '	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) (4)	\$ 2.26 (1)	09/01/2006		A	150,000		(2)	08/31/2016	Common Stock	150,000
Stock Option (right to buy) (4)	\$ 3.41 (3)	09/01/2006		A	250,000		(2)	08/31/2006	Common Stock	250,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Okajima Masatsune 4350 LA JOLLA VILLAGE DRIVE, SUITE 950 SAN DIEGO, CA 92122

VP and Head of Japanese Office

Signatures

/s/ Shintaro Asako, Attorney-in-Fact 09/19/2006

**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) The exercise price of this stock option is 265 yen. On the date of grant, the exercise price was equal to \$2.26, based on the exchange rate as found on www.oanda.com.
- (2) The option vests over a four (4) year period commencing September 1, 2006, in equal monthly installments.
- (3) The exercise price of this stock option is 400 yen. On the date of grant, the exercise price was equal to \$3.41, based on the exchange rate as found on www.oanda.com.
- This line item is being amended to correct the "Transaction Date" to be September 1, 2006. This amendment is also being filed to correct (4) the "Date of Earliest Transaction Required to be Reported" to be September 1, 2006; and to correct the date of the "Signature of Reporting Person" to be September 6, 2006.

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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