

**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 11, 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)

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 1.01 Entry into a Material Definitive Agreement.

Stock Option Grants for the Registrant's Newly Appointed Directors

On May 11, 2006, the Registrant's Board of Directors, upon recommendation of the Registrant's Compensation Committee, approved stock option grants for Arlene M. Morris and Alan W. Dunton, M.D., the Registrant's two newly appointed members of the Board of Directors. Ms. Morris and Dr. Dunton each received an option under the Registrant's 2004 Stock Incentive Plan to purchase 100,000 shares of the Registrant's common stock at an exercise price of 148 Yen. These options vest quarterly over a four-year period.

Additionally, pursuant to the terms of the 2004 Stock Incentive Plan, Ms. Morris and Dr. Dunton each received an automatic grant of option to purchase 10,000 shares of the Registrant's common stock as a result of their appointments to the Board of Directors. These options are fully vested and immediately exercisable as of the date of grant.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On May 11, 2006, the Board of Directors of the Registrant appointed Arlene M. Morris and Alan W. Dunton, M.D. to the Board of Directors of the Registrant.

Ms. Morris brings significant expertise in the development of strategic partnerships, marketing and operations to the Registrant. Ms. Morris has over 25 years of management experience from Johnson & Johnson, Scios Inc., Coulter Pharmaceutical, Inc., Clearview Projects and most recently as the President and Chief Executive Officer of Affymax, Inc. Prior to joining Affymax, Ms. Morris was with Clearview Projects, where she served as the President and Chief Executive Officer. Prior to Clearview Projects, Ms. Morris served as the Senior Vice President, Business Development of Coulter Pharmaceutical. Prior to that, Ms. Morris served as the Vice President of Business Development at Scios Inc. From 1977 through 1993, Ms. Morris held various management and executive positions at Johnson & Johnson in sales, marketing, new product development and business development, holding the position of Vice President of Business Development for McNeil Pharmaceutical from 1988 to 1993. Ms. Morris received her B.A. degree in Biology and Chemistry from Carlow College and studied marketing at Western New England College.

Dr. Dunton brings to the Registrant a broad range of expertise developed by more than 20 years of experience as a pharmaceutical/biotechnology company executive and in prescription drug development and clinical research. His 20 years of experience have been marked by the development and approval of the prescription drugs Levaquin®, TOPAMAX®, Reminyl®, Regranex®, Risperdal® as well as the successful over the counter product, Aleve®. Dr. Dunton is a recipient of the prestigious Nellie Westerman Prize from the American Federation of Clinical Research for his work in ethics. Currently, Dr. Dunton also serves as the Chairman of the Board of Directors of ActivBiotics, Inc. Prior to ActivBiotics, Dr. Dunton served as the President and Chief Executive Officer of Metaphore Pharmaceuticals, Inc. Prior to that, Dr. Dunton was the President and Managing Director of the Janssen Research Foundation, a Johnson & Johnson company. Dr. Dunton has also served as a member of the Board of Directors of Vicuron

Pharmaceuticals. His experience also includes positions with The R.W. Johnson Pharmaceutical Research Institute, Roche, CIBA-GEIGY (now Novartis), and Syntex (now Roche). Dr. Dunton received his Medical Degree from New York University School of Medicine in 1980 and completed his post-graduate training in Internal Medicine at the New York University Medical Center/Bellevue Hospital VA Medical Center, and a fellowship in Clinical Pharmacology at Cornell University/Medical College/New York Hospital.

Attached as Exhibit 99.1 hereto and incorporated herein by reference in its entirety is the press release issued by the Company on May 11, 2006.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

| <u>Exhibit</u> | <u>Description</u> |
|----------------|------------------------------------|
| 99.1 | Press Release issued May 11, 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 hereunto duly authorized.

Dated: May 12, 2006.

MEDICINOVA, INC.

By: /s/ Shintaro Asako
Shintaro Asako
Vice President, Accounting and Administration

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|------------------------------------|
| 99.1 | Press Release issued May 11, 2006. |



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FOR IMMEDIATE RELEASE

**MediciNova, Inc. Appoints Arlene M. Morris and Alan W. Dunton
To Its Board of Directors**

SAN DIEGO, Calif. – May 11, 2006 — MediciNova, Inc., a specialty pharmaceutical company that is publicly traded on the Hercules Market of the Osaka Securities Exchange (Code number: 4875), today announced the appointment of Arlene M. Morris and Alan W. Dunton, M.D. to its Board of Directors. Ms. Morris is currently President and CEO at Affymax, Inc. and Dr. Dunton is currently Chairman of the Board of Directors for ActivBiotics, Inc.

“We are extremely pleased and fortunate to add two great individuals with such meaningful experience to our Board of Directors,” said Yuichi Iwaki, M.D., Ph.D., MediciNova’s Chairman and Chief Executive Officer.

“MediciNova recently initiated its seventh clinical development program and will be advancing several other projects into late-stage clinical testing. We feel that the addition of Arlene Morris and Alan Dunton to our Board has significantly strengthened our ability to successfully develop our compounds. At the same time, Arlene and Alan bring a wealth of business-specific knowledge to our Board, and we take their decision to join our Board of Directors as a vote of confidence in our Company. We look forward to adding their expertise to our efforts to develop our products and business relationships.”

Arlene Morris brings significant expertise in the establishment of strategic partnerships, marketing and operations to MediciNova. She was appointed President and CEO of Affymax, Inc. in June 2003. She has over 25 years of management experience from Johnson & Johnson, Scios Inc., Coulter Pharmaceutical, Inc. and Clearview Projects. While at Coulter, she completed numerous transactions, including the \$1.0 billion merger between Coulter and Corixa and a contractual joint venture with GlaxoSmithKline for Bexxar® valued in excess of \$200 million. Previously, Ms. Morris was the Vice President of Business Development at Scios Inc. where she completed several high profile transactions including one of the first biotech profit-sharing deals for a late-stage product. From 1977 through 1993, Ms. Morris held various management and executive positions at Johnson & Johnson in sales, marketing, new product development and business development, holding the position of Vice President of Business Development for McNeil Pharmaceutical from 1988 to 1993. She received her B.A. degree in Biology and Chemistry from Carlow College and studied marketing at Western New England College. Arlene is also on the Board of BIO, the Biotechnology Industry Organization.

Dr. Alan W. Dunton is a recognized expert in prescription drug development and clinical research. His twenty years of experience are marked by the development and approval of the prescription drugs Levaquin® (antibiotic), TOPAMAX® (migraine), Reminyl® (Alzheimer's disease), Regranex® (diabetic foot ulcers), Risperdal® (antipsychotic) as well as the successful OTC product Aleve® (arthritis). Most recently, since February 2003, Dr. Dunton was President and CEO of Metaphore Pharmaceuticals. Metaphore was acquired by ActivBiotics in December 2005. Before joining Metaphore, Dr. Dunton was the President and Managing Director of the Janssen Research Foundation, a Johnson & Johnson company. In this capacity, he was responsible for the research and development of new prescription drug products marketed by the Johnson & Johnson family of companies worldwide. He was a member of the Group Operating Committee of the J&J Pharmaceutical Group, a member of the Board of Janssen Pharmaceutica, N.V. and Chairman of Janssen-Cilag, International. His experiences also included positions with Roche, CIBA-GEIGY (now Novartis) and Syntex (now Roche).

Dr. Dunton also developed and implemented an Ethical Code for the Conduct of Clinical Research and was a recipient of the prestigious Nellie Westerman Prize from the American Federation of Clinical Research for his work in medical ethics. Dr. Dunton received his M.D. degree from New York University School of Medicine and completed his post-graduate training in Internal Medicine at the New York University Medical Center/Bellevue Hospital VA Medical Center and in Clinical Pharmacology at Cornell University Medical College/New York Hospital.

About MediciNova

MediciNova, Inc. is a publicly traded specialty pharmaceutical company focused on accelerating the global development and commercialization of innovative pharmaceutical products. MediciNova's pipeline, which includes seven compounds in clinical testing, targets a variety of prevalent medical conditions, including cancer, asthma, Generalized Anxiety Disorder, multiple sclerosis, interstitial cystitis, preterm labor and urinary incontinence. For more information on MediciNova, Inc., please visit www.medicinova.com.

This press release may contain "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include statements regarding the long-term growth potential of the company. These statements are based on certain assumptions made by the Company's management that are believed to be reasonable at the time. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, including results of clinical studies and other risks and uncertainties, including those described in the Company's filings with the Securities and Exchange Commission. These assumptions, risks and uncertainties could cause the Company's actual results to differ materially from those implied or expressed by the forward-looking statements.

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