
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): 06/13/2006

ACADIA Pharmaceuticals Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 000-50768

Delaware
(State or other jurisdiction of
incorporation)

06-1376651
(IRS Employer
Identification No.)

3911 Sorrento Valley Boulevard
San Diego, CA 92121
(Address of principal executive offices, including zip code)

(858) 558-2871
(Registrant's telephone number, including area code)

(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))
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Item 1.01. Entry into a Material Definitive Agreement

On June 13, 2006, our Board of Directors created a new Scientific Advisory Committee of the board and approved an updated compensation program for outside directors (i.e. non-employees) to reflect changes for this new committee. The description of the outside director compensation plan is set forth in Exhibit 99.1 hereto.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	Outside Director Compensation Plan.

Signature(s)

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.

ACADIA Pharmaceuticals Inc.

Date: June 19, 2006

By: /s/ Glenn F. Baity

Glenn F. Baity
General Counsel & Assistant Secretary

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
EX-99.1	Outside Director Compensation Plan

ACADIA Pharmaceuticals Inc.

Description of Outside Director Compensation Program

The Board of Directors (the "Board") of ACADIA Pharmaceuticals Inc. ("ACADIA") has approved the following fees that are payable to the non-management directors who are members of the Board:

Annual Retainer	\$15,000 per year
Additional Retainer for Board Chair	\$12,500 per year
Additional Retainer for Committee Chairs (other than Scientific Advisory Committee)	\$5,000 per year
Options	15,000 initial grant upon joining board
	10,000 annual grant thereafter

The Annual Retainer amounts are payable following the first meeting of the Board that follows the annual meeting of ACADIA's stockholders. Directors may elect to convert their retainer amounts, in whole or in part, into options with an aggregate exercise price equal to three times the amount elected for conversion. Annual option grants to directors are made at the Board meeting following the annual meeting of stockholders in accordance with the provisions of stock option plans that have been approved by ACADIA's stockholders. The annual retainer amount and option grant may be pro rated for a director that joins the Board other than at the first meeting of the Board following the annual meeting of stockholders.

In addition, non-management Board members are paid the following fees for attending meetings of the Board and the committees of the Board:

Attendance at Board meetings:

\$1,000 per scheduled meeting (in person or telephonic)

\$250 per special telephonic meeting

Attendance at committee meetings (other than Scientific Advisory Committee):

\$750 per scheduled meeting (in person or telephonic)

\$500 per special telephonic meeting

Fees for chairs at committee meetings (other than Scientific Advisory Committee):

\$1,500 per scheduled meeting (in person or telephonic)

\$1,000 per special telephonic meeting

Members of the Scientific Advisory Committee will receive annual fees of \$10,000 per year and receive an option for 6,000 shares that vests over four years.