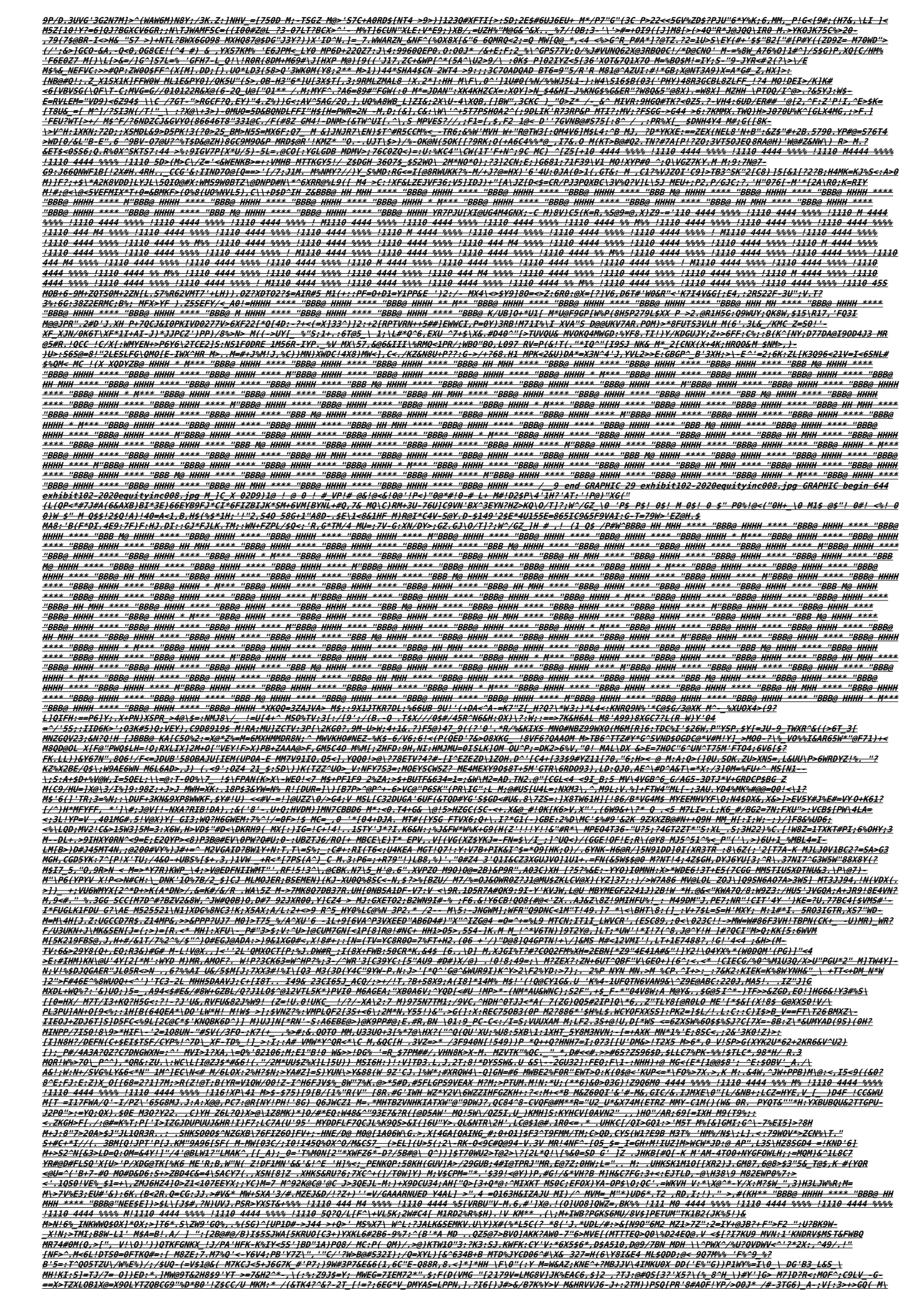

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STATESSECURITIES AND EXCHANGE COMMISSIONWashington, D.C. 20549FORM 10-Q (Mark One)â˜’ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934For the quarterly period ended SeptemberÂ 30, 2024 orâ˜ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934For the transition period from Â Â Â Â Â Â Â Â Â Â to Â Â Â Â Â Â Â Â Â Â Commission File Number: 0-22705 NEUROCRINE BIOSCIENCES, INC. (Exact name of registrant as specified in its charter)Delaware(State or other jurisdiction ofincorporation or organization)6027 Edgewood Bend CourtSan Diego, CA(Address of principal executive office)33-0525145(IRS EmployerIdentification No.)92130(Zip Code)(858) 617-7600 (Registrantâ€™s telephone number, including area code)Securities registered pursuant to Section 12(b) of the Act:Title of each classTrading SymbolName of each exchange on which registeredCommon Stock, $0.001 par valueNBIXNasdaq Global Select MarketIndicate by check mark whether the registrant (1)Â has filed all reports required to be filed by SectionÂ 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2)Â has been subject to such filing requirements for the past 90 days:Â Â Yes â˜’ Â No â˜Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (Â§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).Â Â Yes â˜’Â Â No â˜Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of â€œlarge accelerated filer,â€ â€œaccelerated filer,â€ â€œsmaller reporting company,â€ and â€œemerging growth companyâ€ in RuleÂ 12b-2 of the Exchange Act:Large accelerated filer â˜’ AcceleratedÂ filer â˜ Non-acceleratedÂ filer â˜ SmallerÂ reportingÂ company â˜ EmergingÂ growthÂ company â˜If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. â˜Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).Â Â Yes â˜Â Â No â˜’The number of outstanding shares of the registrantâ€™s common stock, par value $0.001 per share, was 101,246,911 as of OctoberÂ 24, 2024.NEUROCRINE BIOSCIENCES, INC.TABLE OF CONTENTSÂ PAGEPart I. Financial Information3Â ItemÂ 1. Financial Statements3Â Â Condensed Consolidated Balance Sheets3Â Â Condensed Consolidated Statements of Income and Comprehensive Income4Condensed Consolidated Statements of Stockholders' Equity5Condensed Consolidated Statements of Cash Flows6Notes to the Condensed Consolidated Financial Statements7Â Â ItemÂ 2. Managementâ€™s Discussion and Analysis of Financial Condition and Results of Operations17Â Â ItemÂ 3. Quantitative and Qualitative Disclosures About Market Risk24Â Â ItemÂ 4. Controls and Procedures24Â Â Part II. Other Information26Item 1. Legal Proceedings26Â Â ItemÂ 1A. Risk Factors26Â Â ItemÂ 6. Exhibits52Â Â Signatures532Part I. Financial InformationItemÂ 1. Financial StatementsNEUROCRINE BIOSCIENCES, INC.CONDENSED CONSOLIDATED BALANCE SHEETS(unaudited)(in millions, except per share data)September 30,2024December 31,2023AssetsCurrent assets:Cash and cash equivalents$349.1Â $251.1Â Available-for-sale debt securities878.9Â 780.5Â Accounts receivable481.1Â 439.3Â Inventory45.8Â 38.3Â Other current assets121.7Â 97.8Â Total current assets1,876.6Â 1,607.0Â Deferred tax assets454.4Â 362.6Â Available-for-sale debt securities643.9Â 687.5Â Right-of-use assets257.3Â 276.5Â Equity investments126.7Â 161.9Â Property and equipment, net80.0Â 70.8Â Intangible assets, net34.5Â 35.5Â Other noncurrent assets61.6Â 49.6Â Total assets$3,535.0Â $3,251.4Â Liabilities and Stockholders' EquityCurrent liabilities:Accounts payable and accrued liabilities$392.7Â $448.8Â Convertible senior notesâ€”Â 170.1Â Other current liabilities37.0Â 35.9Â Total current liabilities429.7Â 654.8Â Noncurrent operating lease liabilities251.4Â 258.3Â Other noncurrent liabilities135.0Â 106.3Â Total liabilities816.1Â 1,019.4Â Stockholdersâ€™ equity:Preferred stock, $0.001 par value; 5.0 shares authorized; no shares issued and outstandingâ€”Â â€”Â Common stock, $0.001 par value; 220.0 shares authorized; 101.2 and 98.7 shares issued and outstanding, respectively0.1Â 0.1Â Additional paid-in capital2,623.2Â 2,382.0Â Accumulated other comprehensive income14.5Â 7.0Â Retained earnings (accumulated deficit)81.1Â (157.1)Total stockholdersâ€™ equity2,718.9Â 2,232.0Â Total liabilities and stockholdersâ€™ equity$3,535.0Â $3,251.4Â See accompanying notes to the condensed consolidated financial statements.3NEUROCRINE BIOSCIENCES, INC.CONDENSED CONSOLIDATED STATEMENTS OF INCOMEAND COMPREHENSIVE INCOME(unaudited)Three Months EndedSeptember 30,Nine Months EndedSeptember 30,(in millions, except per share data)2024202320242023Revenues:Net product sales$616.6Â $491.8Â $1,709.4Â $1,353.4Â Collaboration revenues5.5Â 7.0Â 18.2Â 18.5Â Total revenues622.1Â 498.8Â 1,727.6Â 1,371.9Â Operating expenses:Cost of revenues8.0Â 11.2Â 24.7Â 31.2Â Research and development195.0Â 142.2Â 545.5Â 427.5Â Acquired in-process research and development1.0Â â€”Â 9.5Â 143.9Â Selling, general, and administrative234.3Â 204.2Â 719.4Â 668.7Â Total operating expenses438.3Â 357.6Â 1,299.1Â 1,271.3Â Operating income183.8Â 141.2Â 428.5Â 100.6Â Other income (expense):Unrealized loss on equity investments(16.9)(40.1)(35.2)(0.6)Charges associated with convertible senior notesâ€”Â â€”Â (138.4)â€”Â Investment income and other, net23.4Â 14.5Â 68.5Â 33.9Â Total other income (expense), net6.5Â (25.6)(105.1)33.3Â Income before provision for income taxes190.3Â 115.6Â 323.4Â 133.9Â Provision for income taxes60.5Â 32.5Â 85.2Â 31.9Â Net income$129.8Â $83.1Â $238.2Â $102.0Â Foreign currency translation adjustments, net of tax2.9Â (1.4)2.5Â 0.7Â Unrealized gain on available-for-sale debt securities, net of tax9.1Â 0.8Â 5.0Â 5.5Â Comprehensive income$141.8Â $82.5Â $245.7Â $108.2Â Earnings per share:Basic$1.28Â $0.85Â $2.37Â $1.05Â Diluted$1.24Â $0.82Â $2.29Â $1.01Â Weighted-average shares outstanding:Basic101.197.9100.697.5Diluted104.3101.1104.0100.6See accompanying notes to the condensed consolidated financial statements.4NEUROCRINE BIOSCIENCES, INC.CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERSâ€™ EQUITY(unaudited)Accumulated Other Comprehensive Income (Loss)Retained Earnings (Accumulated Deficit)Common StockAdditional Paid-In Capital(in millions)Shares$TotalBalance at JuneÂ 30, 2024100.9Â $0.1Â $2,555.3Â $2.5Â $(48.7)$2,509.2Â Net incomeâ€”Â â€”Â â€”Â â€”Â 129.8Â 129.8Â Other comprehensive income, net of taxâ€”Â â€”Â â€”Â 12.0Â â€”Â 12.0Â Stock-based compensation expenseâ€”Â â€”Â 41.5Â â€”Â â€”Â 41.5Â Issuances of common stock under stock plans0.3Â â€”Â 26.4Â â€”Â â€”Â 26.4Â Balance at SeptemberÂ 30, 2024101.2Â $0.1Â $2,623.2Â $14.5Â $81.1Â $2,718.9Â Balance at JuneÂ 30, 202397.6Â $0.1Â $2,241.9Â $(1.1)$(387.9)$1,853.0Â Net incomeâ€”Â â€”Â â€”Â â€”Â 83.1Â 83.1Â Other comprehensive loss, net of taxâ€”Â â€”Â â€”Â (0.6)â€”Â (0.6)Stock-based compensation expenseâ€”Â â€”Â 47.8Â â€”Â â€”Â 47.8Â Issuances of common stock under stock plans0.6Â â€”Â 18.8Â â€”Â â€”Â 18.8Â Balance at SeptemberÂ 30, 202398.2Â $0.1Â $2,308.5Â $(1.7)$(304.8)$2,002.1Â Balance at DecemberÂ 31, 202398.7Â $0.1Â $2,382.0Â $7.0Â $(157.1)$2,232.0Â Net incomeâ€”Â â€”Â â€”Â â€”Â 238.2Â 238.2Â Other comprehensive income, net of taxâ€”Â â€”Â â€”Â 7.5Â â€”Â 7.5Â Stock-based compensation expenseâ€”Â â€”Â 129.1Â â€”Â â€”Â 129.1Â Issuances of common stock under stock plans2.5Â â€”Â 112.1Â â€”Â â€”Â 112.1Â Balance at SeptemberÂ 30, 2024101.2Â $0.1Â $2,623.2Â $14.5Â $81.1Â $2,718.9Â Balance at DecemberÂ 31, 202296.5Â $0.1Â $2,122.4Â $(7.9)$(406.8)$1,707.8Â Net incomeâ€”Â â€”Â â€”Â â€”Â 102.0Â 102.0Â Other comprehensive income, net of taxâ€”Â â€”Â â€”Â 6.2Â â€”Â 6.2Â Stock-based compensation expenseâ€”Â â€”Â 156.2Â â€”Â â€”Â 156.2Â Issuances of common stock under stock plans1.7Â â€”Â 29.9Â â€”Â â€”Â 29.9Â Balance at SeptemberÂ 30, 202398.2Â $0.1Â $2,308.5Â $(1.7)$(304.8)$2,002.1Â See accompanying notes to the condensed consolidated financial statements.5NEUROCRINE BIOSCIENCES, INC.CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS(unaudited)Nine Months EndedSeptember 30,(in millions)20242023Cash flows from operating activities:Net income$238.2Â $102.0Â Adjustments to reconcile net income to net cash from operating activities:Stock-based compensation expense129.1Â 156.2Â Charges associated with convertible senior notes138.4Â â€”Â Impairment charges associated with leased properties14.0Â â€”Â Depreciation17.3Â 12.9Â Accretion of discount on available-for-sale debt securities, net(20.6)(12.0)Amortization of intangible assets2.7Â 2.7Â Changes in fair values of equity investments35.2Â 0.6Â Deferred income taxes(91.8)(77.3)Other3.9Â (0.6)Change in operating assets and liabilities:Accounts receivable(41.8)(67.9)Inventory(7.5)6.3Â Accounts payable and accrued liabilities(38.7)147.3Â Other assets and liabilities, net(25.5)(3.8)Cash flows from operating activities352.9Â 266.4Â Cash flows from investing activities:Purchases of available-for-sale debt securities(744.3)(892.7)Sales and maturities of available-for-sale debt securities716.7Â 681.6Â Purchases of equity investmentsâ€”Â (31.3)Capital expenditures(30.9)(22.9)Cash flows from investing activities(58.5)(265.3)Cash flows from financing activities:Issuances of common stock under benefit plans112.1Â 29.9Â Payments to settle convertible senior notes(308.8)â€”Â Cash flows from financing activities(196.7)29.9Â Effect of exchange rate changes on cash and cash equivalents0.3Â â€”Â Change in cash, cash equivalents and restricted cash98.0Â 31.0Â Cash, cash equivalents and restricted cash at beginning of period259.1Â 270.7Â Cash, cash equivalents and restricted cash at end of period$357.1Â $301.7Â Supplemental disclosures:Accrued capital expenditures$0.8Â $0.9Â Right-of-use assets acquired through operating leases$9.0Â $1.8Â Cash paid for interest$1.6Â $1.9Â Cash paid for income taxes$144.5Â $5.0Â See accompanying notes to the condensed consolidated financial statements.6NEUROCRINE BIOSCIENCES, INC.NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS(unaudited)1. Organization and Significant Accounting PoliciesBasis of Presentation. The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States (GAAP) for interim financial information and with the instructions of the Securities and Exchange Commission (SEC) on Form 10-Q and Rule 10-01 of Regulation S-X. Accordingly, they do not include all of the information and disclosures required by GAAP for complete financial statements. In the opinion of management, the condensed consolidated financial statements include all adjustments necessary, which are of a normal and recurring nature, for the fair presentation of our financial position and of the results of operations and cash flows for the periods presented. The accompanying unaudited condensed consolidated financial statements include the accounts of Neurocrine Biosciences and our wholly owned subsidiaries. All significant intercompany balances and transactions have been eliminated in consolidation.These financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto for the year ended DecemberÂ 31, 2023, included in our Annual Report on Form 10-K, or the 2023 Form 10-K, filed with the SEC. The results of operations for the interim period shown in this report are not necessarily indicative of the results that may be expected for any other interim period or the full year. The condensed consolidated balance sheet as of DecemberÂ 31, 2023, has been derived from the audited financial statements as of that date, but does not include all of the information and footnotes required by GAAP for complete financial statements.There were no significant changes to our significant accounting policies as disclosed in the 2023 Form 10-K.Recently Issued Accounting Pronouncements Not Yet Adopted.In November 2023, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures, which requires public entities to disclose information about their reportable segmentsâ€™ significant expenses and other segment items on an interim and annual basis. Public entities with a single reportable segment are required to apply the disclosure requirements in ASU 2023-07, as well as all existing segment disclosures and reconciliation requirements in ASC 280 on an interim and annual basis. ASU 2023-07 is effective for annual reporting periods beginning after December 15, 2023, and for interim reporting periods beginning January 1, 2025, with early adoption permitted. We are currently evaluating the impact that adoption of ASU 2023-07 will have on our financial statement disclosures.In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures, which requires public entities, on an annual basis, to provide disclosure of specific categories in the rate reconciliation, as well as disclosure of income taxes paid disaggregated by jurisdiction. ASU 2023-09 is effective for annual reporting periods beginning after December 15, 2024, with early adoption permitted. We are currently evaluating the impact that adoption of ASU 2023-09 will have on our financial statement disclosures.2. Collaboration and License AgreementsNxera Pharma UK Limited, or Nxera. In 2021, we entered into a collaboration and license agreement with Nxera (formerly Sosei Heptares) to develop and commercialize certain compounds containing sub-type selective muscarinic M1, M4, or dual M1/M4 receptor agonists, which we have the exclusive rights to develop, manufacture and commercialize worldwide, excluding in Japan, where Nxera retains the rights to develop, manufacture, and commercialize all compounds comprised of M1 receptor agonists, subject to certain exceptions. With respect to such rights retained by Nxera, we retain the rights to opt in to profit sharing arrangements, pursuant to which we and Nxera will equally share in the operating profits and losses for such compounds in Japan. Subject to specified conditions, we may elect to exercise such opt-in rights with respect to each such compound either before initiation of the first proof of concept Phase 2 clinical trial for such compound or following our receipt from Nxera of the top-line data from such clinical trial for such compound. We are responsible for all development, manufacturing, and commercialization costs of any collaboration product.7In connection with the successful completion of a long-term toxicity program for NBI-1117568 in April 2024, we paid Nxera a milestone of $15.0 million, which was expensed as research and development (R&D) in the second quarter of 2024. In connection with the successful completion of the Phase 2 clinical study for NBI-1117568 in August 2024, we paid Nxera a milestone of $35.0 million, which was expensed as R&D in the third quarter of 2024. We expect to advance NBI-1117568 into Phase 3 development in the first half of 2025, which would trigger a milestone of $15.0Â million payable to Nxera upon initiation of the Phase 3 clinical study.Under the terms of the agreement, Nxera may be entitled to receive potential future payments of up to $2.6 billion upon the achievement of certain event-based milestones and would be entitled to receive royalties on the future net sales of any collaboration product.Unless earlier terminated, the agreement will continue on a licensed product-by-licensed product and country-by-country basis until the date on which the royalty term for such licensed product has expired in such country. On a licensed product-by-licensed product and country-by-country basis, royalty payments would commence on the first commercial sale of a licensed product and terminate on the later of (i) the expiration of the last patent covering such licensed product in such country, (ii) a number of years from the first commercial sale of such licensed product in such country and (iii) the expiration of regulatory exclusivity for such licensed product in such country.We may terminate the agreement in its entirety or with respect to one or more targets upon 180 daysâ€™ written notice to Nxera during the research collaboration term and upon 90 daysâ€™ written notice to Nxera following the expiration of the research collaboration term. Following the expiration of the research collaboration term, Nxera may terminate the agreement on a target-by-target basis in the event that we do not conduct any material development activities outside of Japan with respect to a certain compound or licensed product within the applicable target class for a continuous period of not less than 365 days and do not commence any such activities within 120 days of receiving written notice. Either party may terminate the agreement, subject to specified conditions, (i) in the event of material breach by the other party, subject to a cure period, (ii) if the other party challenges the validity or enforceability of certain intellectual property rights, subject to a cure period, or (iii) if the other party becomes insolvent or takes certain actions related to insolvency.Takeda Pharmaceutical Company Limited, or Takeda. In 2020, we entered into an exclusive license agreement with Takeda, pursuant to which we acquired the exclusive rights to develop and commercialize certain early to mid-stage psychiatry compounds, including luvadaxistat, NBI-1070770, NBI-1065845, NBI-1065846 and three non-clinical stage compounds. In the third quarter of 2024, we provided Takeda with written notice of termination of the license agreement to develop and commercialize luvadaxistat and NBI-1065846. The termination is anticipated to be effective in April 2025.NBI-1070770 and the three non-clinical stage compounds have each been designated as a royalty-bearing product. We are responsible for all manufacturing, development and commercialization costs of any royalty-bearing product. NBI-1065845 is currently designated as a profit-share product, meaning we and Takeda will equally share in the operating profits and losses. Takeda retains the right to opt-out of the profit-sharing arrangement, pursuant to which Takeda would be entitled to receive potential future payments upon the achievement of certain event-based milestones with respect to NBI-1065845 and receive royalties on the future net sales of NBI-1065845 (in lieu of equally sharing in the operating profits and losses). Takeda may elect to exercise the opt-out right for NBI-1065845 immediately following the completion of a second Phase 2 clinical study for NBI-1065845, or, under certain circumstances related to the development and commercialization activities to be performed by us, before the initiation of a Phase 3 clinical study for NBI-1065845.In connection with the initiation of a Phase 2 clinical study for NBI-1070770 as a potential treatment for major depressive disorder in April 2024, we paid Takeda a milestone of $7.5 million, which was expensed as R&D in the second quarter of 2024.Under the terms of the agreement, Takeda may be entitled to receive potential future payments of up to $1.9 billion upon the achievement of certain event-based milestones and would be entitled to receive royalties on the future net sales of any royalty-bearing product.Unless earlier terminated, the agreement will continue on a licensed product-by-licensed product and country-by-country basis until the date on which, (i) for any royalty-bearing product, the royalty term has expired in such country; and (ii) for any profit-share product, for so long as we continue to develop, manufacture, or commercialize such licensed product. On a licensed product-by-licensed product and country-by-country basis, royalty payments would commence on the first commercial sale of a royalty-bearing product and terminate on the later of (i) the expiration of the last patent covering such royalty-bearing product in such country, (ii) a number of years from the first commercial sale of such royalty-bearing product in such country and (iii) the expiration of regulatory exclusivity for such royalty-bearing product in such country.8We may terminate the agreement in its entirety or in one or more (but not all) of the United States, Japan, the European Union and the United Kingdom, or, collectively, the major markets, upon six monthsâ€™ written notice to Takeda (i) with respect to all licensed products prior to the first commercial sale of the first licensed product for which first commercial sale occurs, or (ii) with respect to all licensed products in one or more given target classes, as defined in the agreement, prior to the first commercial sale of the first licensed product in such target class for which first commercial sale occurs. We may terminate the agreement in its entirety or in one or more (but not all) of the major markets upon 12 monthsâ€™ written notice to Takeda (i) with respect to all licensed products following the first commercial sale of the first licensed product for which first commercial sale occurs, or (ii) with respect to all licensed products in one or more given target classes following the first commercial sale of the first licensed product in such target class for which first commercial sale occurs. Takeda may terminate the agreement, subject to specified conditions, (i) if we challenge the validity or enforceability of certain Takeda intellectual property rights or (ii) on a target class-by-target class basis, in the event that we do not conduct any material development or commercialization activities with respect to any licensed product within such target class for a specified continuous period. Subject to a cure period, either party may terminate the agreement in the event of any material breach, solely with respect to the target class of a licensed product to which such material breach relates, or in its entirety in the event of any material breach that relates to all licensed products.Idorsia Pharmaceuticals Ltd., or Idorsia. In 2020, we entered into a collaboration and license agreement with Idorsia, pursuant to which we acquired the exclusive rights to develop and commercialize NBI-827104, a potent, selective, orally active and brain penetrating T-type calcium channel blocker in clinical development for the treatment of a rare pediatric epilepsy and other potential indications, including essential tremor. We are responsible for all manufacturing, development and commercialization costs of any collaboration product. In the fourth quarter of 2024, we provided Idorsia with written notice of termination of the license agreement to develop and commercialize NBI-827104. The termination is anticipated to be effective in January 2025.Under the terms of the agreement, Idorsia may be entitled to receive potential future payments of up to $1.7 billion upon the achievement of certain event-based milestones and would be entitled to receive royalties on the future net sales of any collaboration product.We may terminate the agreement, in its entirety or with respect to a particular compound or development candidate, upon 90 daysâ€™ written notice to Idorsia. Further, in the event a party commits a material breach and fails to cure such material breach within 90 days after receiving written notice thereof, the non-breaching party may terminate the agreement in its entirety immediately upon written notice to the breaching party.Xenon Pharmaceuticals Inc., or Xenon. In 2019, we entered into a collaboration and license agreement with Xenon to identify, research and develop sodium channel inhibitors, including NBI-921352 and three preclinical candidates, which compounds we have the exclusive rights to develop and commercialize. We are responsible for all development and manufacturing costs of any collaboration product, subject to certain exceptions.In connection with entering the agreement in 2019, we purchased approximately 1.4 million shares (at $14.196 per share) of Xenon common stock (the 2019 Xenon Shares). The 2019 Xenon Shares were recorded at a fair value of $14.1 million after considering Xenonâ€™s stock price and certain transfer restrictions that were applicable to the shares on the measurement date.In connection with the achievement of a development milestone in 2021, we purchased approximately 0.3 million shares (at $19.9755 per share) of Xenon common stock (the 2021 Xenon Shares). The 2021 Xenon Shares were recorded at a fair value of $4.6 million after considering Xenonâ€™s stock price and certain transfer restrictions that were applicable to the shares on the measurement date.In connection with the achievement of a development milestone in 2022, we purchased approximately 0.3 million shares (at $31.855 per share) of Xenon common stock (the 2022 Xenon Shares). The 2022 Xenon Shares were recorded at a fair value of $7.7 million after considering Xenonâ€™s stock price on the measurement date.Under the terms of the agreement, Xenon may be entitled to receive potential future payments of up to $1.7 billion upon the achievement of certain event-based milestones and would be entitled to receive royalties on the future net sales of any collaboration product. Xenon retains the right to elect to co-develop one product in a major indication, pursuant to which Xenon would receive a mid-single digit percentage increase in royalties earned on the future net sales of such product in the United States and we and Xenon would equally share in the development costs of such product in the applicable indication, except where such development costs relate solely to the regulatory approval of such product outside the United States.9Unless earlier terminated, the agreement will continue on a licensed product-by-licensed product and country-by-country basis until the expiration of the royalty term for such product in such country. Upon the expiration of the royalty term for a particular licensed product and country, the license obtained by us with respect to such product and country will become fully paid, royalty free, perpetual and irrevocable. We may terminate the agreement upon 90 daysâ€™ written notice to Xenon, provided that such unilateral termination will not be effective for certain products until we have used commercially reasonable efforts to complete certain specified clinical studies. Either party may terminate the agreement in the event of a material breach in whole or in part, subject to specified conditions.Voyager Therapeutics, Inc., or Voyager.2019 Voyager Agreement. In 2019, we entered into a collaboration and license agreement with Voyager (the 2019 Voyager Agreement), pursuant to which we retain certain rights to develop and commercialize the Friedreichâ€™s ataxia (FA) program and two undisclosed programs. We are responsible for all development and commercialization costs of any collaboration product under the 2019 Voyager Agreement, subject to certain co-development and co-commercialization rights retained by Voyager.In connection with the 2019 Voyager Agreement, we purchased approximately 4.2 million shares (at $11.9625 per share) of Voyager common stock (the 2019 Voyager Shares), which are subject to certain transfer, beneficial ownership, and voting restrictions for a period of up to three years from the effective date of the 2023 Voyager Agreement (defined below). The 2019 Voyager Shares were recorded at a fair value of $54.7 million after considering Voyagerâ€™s stock price and certain transfer restrictions that were applicable to the shares on the measurement date.In connection with the selection of a development candidate under the FA program pursuant to our collaboration with Voyager, we expensed a milestone of $5.0 million as R&D in the first quarter of 2024.Under the terms of the 2019 Voyager Agreement, Voyager may be entitled to receive potential future payments of up to $1.3 billion upon the achievement of certain event-based milestones and would be entitled to receive royalties on the future net sales of any collaboration product, subject to certain co-development and co-commercialization rights retained by Voyager.Unless terminated earlier, the 2019 Voyager Agreement will continue in effect until the expiration of the last to expire royalty term with respect to any collaboration product under the agreement or the last expiration or termination of any exercised co-development and co-commercialization rights by Voyager as provided for in the 2019 Voyager Agreement. We may terminate the 2019 Voyager Agreement upon 180 daysâ€™ written notice to Voyager prior to the first commercial sale of any collaboration product under the 2019 Voyager Agreement or upon one year after the date of notice if such notice is provided after the first commercial sale of any collaboration product under the 2019 Voyager Agreement.2023 Voyager Agreement. In 2023, we entered into a collaboration and license agreement with Voyager (the 2023 Voyager Agreement), pursuant to which we acquired the global rights to the gene therapy products directed to the gene that encodes glucosylceramidase beta 1 (GBA1) for the treatment of Parkinson's disease and other diseases associated with GBA1 (the GBA1 Program), and three gene therapy programs directed to rare central nervous system (CNS) targets, each enabled by Voyager's next-generation TRACERTM capsids. With respect to collaboration products subject to the GBA1 Program, we are responsible for all development and commercialization costs of any such products, including in the U.S., where Voyager retains certain co-development and co-commercialization rights. Voyager may elect to exercise such rights, pursuant to which we and Voyager would equally share in the operating profits and losses of such products in the U.S. (in lieu of Voyager being entitled to receive potential future payments of certain event-based milestones upon their achievement in the U.S. and receive royalties on the future net sales of such products in the U.S.), following Voyagerâ€™s receipt of the top-line data from a first clinical trial Parkinsonâ€™s disease. However, if we and Voyager elect to focus on an indication other than Parkinsonâ€™s disease prior to Voyagerâ€™s receipt of top-line data from a first clinical trial for Parkinsonâ€™s disease, then Voyager may elect to exercise such co-development and co-commercialization rights after the later of: (i) Voyagerâ€™s receipt of top-line data from the first clinical trial of a product that is the subject of the GBA1 Program or (ii) the date we and Voyager decide not to pursue Parkinsonâ€™s disease as an indication for development under the GBA1 Program. Irrespective of Voyagerâ€™s election to exercise such rights, Voyager may be entitled to receive potential future payments upon the achievement of certain event-based milestones outside the U.S. and would be entitled to receive royalties on the future net sales of any such product outside the U.S. With respect to collaboration products subject to the three gene therapy programs directed to rare CNS targets, we are responsible for all development and commercialization costs for any such products.10In connection with the 2023 Voyager Agreement, we paid Voyager $175.0 million upfront, including a purchase of approximately 4.4 million shares (at $8.88 per share) of Voyager common stock (the 2023 Voyager Shares), which are subject to certain transfer, beneficial ownership, and voting restrictions for a period of up to three years from the effective date of the 2023 Voyager Agreement. We accounted for the transaction as an asset acquisition as the set of acquired assets did not constitute a business. In addition, as part of the collaboration, Jude Onyia, Ph.D., Chief Scientific Officer of Neurocrine Biosciences, was appointed to Voyager's board of directors. Dr. Onyia (or another individual designated by us) will be nominated for election to Voyager's board of directors annually for a maximum duration of 10 years from the effective date of the 2023 Voyager Agreement. As a result, our equity investment in Voyager became subject to the equity method of accounting, and Voyager became a related party, following our purchase of the 2023 Voyager Shares, after which, together with the 2019 Voyager Shares, we owned approximately 19.9% of the voting stock of Voyager. We elected the fair value option to account for our equity investment in Voyager as we believe it creates greater transparency regarding the investment's fair value at future reporting dates. The 2023 Voyager Shares were recorded at a fair value of $31.3 million after considering Voyagerâ€™s stock price on the measurement date. The remaining $143.9 million of the purchase price, which includes certain transaction-related costs, was expensed as in-process research and development in the first quarter of 2023 as the license had no foreseeable alternative future use.In connection with the selection of development candidates under the GBA1 program pursuant to our collaboration with Voyager, we expensed milestones of $3.0 million as R&D in both the second and third quarters of 2024.Under the terms of the 2023 Voyager Agreement, Voyager may be entitled to receive potential future payments of up to $6.1 billion upon the achievement of certain event-based milestones and would be entitled to receive royalties on the future net sales of any collaboration product, subject to certain co-development and co-commercialization rights retained by Voyager.Unless terminated earlier, the 2023 Voyager Agreement will continue in effect until the expiration of the last to expire royalty term with respect to any collaboration product under the 2023 Voyager Agreement or the last expiration or termination of any exercised co-development and co-commercialization rights by Voyager as provided for in the 2023 Voyager Agreement. We may terminate the 2023 Voyager Agreement upon 180 daysâ€™ written notice to Voyager prior to the first commercial sale of any collaboration product under the 2023 Voyager Agreement or upon one year after the date of notice if such notice is provided after the first commercial sale of any collaboration product under the 2023 Voyager Agreement.Mitsubishi Tanabe Pharma Corporation, or MTPC. In 2015, we out-licensed the rights to valbenazine in Japan and other select Asian markets to MTPC. In 2020, we entered into a commercial supply agreement with MTPC, pursuant to which we supply MTPC with valbenazine drug product for commercial use in such markets. MTPC is responsible for all development, manufacturing and commercialization costs of valbenazine in such markets.MTPC launched DYSVALÂ® (valbenazine) in Japan for the treatment of tardive dyskinesia in June 2022 and subsequently in other select Asian markets, where it is marketed as REMLEASÂ® (valbenazine). We receive royalties at tiered percentage rates on MTPC net sales of valbenazine.Under the terms of our license agreement with MTPC, we may be entitled to receive potential future payments of up to $30.0 million upon the achievement of certain sales-based milestones and are entitled to receive royalties at tiered percentage rates on future MTPC net sales of valbenazine for the longer of 10 years or the life of the related patent rights. MTPC may terminate the agreement upon 180 daysâ€™ written notice to us. In such event, all out-licensed product rights would revert to us.AbbVie Inc., or AbbVie. In 2010, we out-licensed the global rights to elagolix to AbbVie. AbbVie is responsible for all development and commercialization costs of elagolix.AbbVie launched ORILISSAÂ® (elagolix tablets) in the U.S. for the treatment of moderate to severe pain associated with endometriosis in August 2018 and ORIAHNNÂ® (elagolix, estradiol and norethindrone acetate capsules and elagolix capsules) in the U.S. for the treatment of heavy menstrual bleeding due to uterine fibroids in June 2020. We receive royalties at tiered percentage rates on AbbVie net sales of elagolix and recognized elagolix royalty revenue of $3.3Â million and $4.2Â million, respectively, for the third quarter of 2024 and 2023 and $9.8Â million and $12.0Â million, respectively, for the first nine months of 2024 and 2023.Under the terms of our license agreement with AbbVie, we may be entitled to receive potential future payments of up to $366.0 million upon the achievement of certain event-based milestones and are entitled to receive royalties at tiered percentage rates on future AbbVie net sales of elagolix for the longer of 10 years or the life of the related patent rights. AbbVie may terminate the agreement upon 180 daysâ€™ written notice to us. In such event, all out-licensed product rights would revert to us.113. Available-for-Sale Debt SecuritiesThe following table presents a summary of available-for-sale debt securities, aggregated by major security type and contractual maturity.September 30,2024December 31,2023(in millions)ContractualMaturityAmortizedCostUnrealized GainUnrealized LossFairValueAmortizedCostUnrealized GainUnrealized LossFairValueCommercial paper0 to 1 years$37.3Â $â€”Â $â€”Â $37.3Â $53.5Â $â€”Â $â€”Â $53.5Â Corporate debt securities0 to 1 years531.4Â 1.0Â (0.1)532.3Â 382.1Â 0.1Â (1.0)381.2Â Securities of government-sponsored entities0 to 1 years308.7Â 0.6Â â€”Â 309.3Â 346.1Â 0.2Â (0.5)345.8Â $877.4Â $1.6Â $(0.1)$878.9Â $781.7Â $0.3Â $(1.5)$780.5Â Corporate debt securities1 to 3 years$488.9Â $6.2Â $(0.1)$495.0Â $483.5Â $2.9Â $(0.4)$486.0Â Securities of government-sponsored entities1 to 3 years148.2Â 0.8Â (0.1)148.9Â 201.1Â 0.5Â (0.1)201.5Â $637.1Â $7.0Â $(0.2)$643.9Â $684.6Â $3.4Â $(0.5)$687.5Â Unrealized losses on available-for-sale debt securities were primarily due to changes in interest rates. These investments are of high credit quality, and we do not intend to sell these investments and it is not more likely than not that we will be required to sell these investments before recovery of their amortized cost basis. No allowance for credit losses was recognized as of SeptemberÂ 30, 2024 or DecemberÂ 31, 2023.The following table presents available-for-sale debt securities that were in an unrealized loss position as of SeptemberÂ 30, 2024, aggregated by major security type and length of time in a continuous loss position.Less Than 12 Months12 Months or LongerTotal(in millions)FairValueUnrealizedLossFairValueUnrealizedLossFairValueUnrealizedLossCorporate debt securities$125.9Â $(0.1)$49.1Â $(0.1)$175.0Â $(0.2)Securities of government-sponsored entities$84.8Â $(0.1)$â€”Â $â€”Â $84.8Â $(0.1)The following table presents available-for-sale debt securities that were in an unrealized loss position as of DecemberÂ 31, 2023, aggregated by major security type and length of time in a continuous loss position.Less Than 12 Months12 Months or LongerTotal(in millions)FairValueUnrealizedLossFairValueUnrealizedLossFairValueUnrealizedLossCorporate debt securities$265.1Â $(0.4)$183.8Â $(1.0)$448.9Â $(1.4)Securities of government-sponsored entities$214.6Â $(0.2)$16.7Â $(0.4)$231.3Â $(0.6)Accrued interest receivables on available-for-sale debt securities totaled $13.5 million and $11.2 million, respectively, as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023. We do not measure an allowance for credit losses for accrued interest receivables. For the purposes of identifying and measuring an impairment, accrued interest is excluded from both the fair value and amortized cost basis of the debt security. Uncollectible accrued interest receivables associated with an impaired debt security are reversed against interest income upon identification of the impairment. No accrued interest receivables were written off during the first nine months of 2024 or 2023.4. Fair Value MeasurementsThe fair value hierarchy consists of the following three levels:Level 1 â€“ Quoted prices (unadjusted) in active markets for identical assets or liabilities.Level 2 â€“ Quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability.Level 3 â€“ Unobservable inputs that reflect our own assumptions about the assumptions that market participants would use in pricing the asset or liability when there is little, if any, market activity for the asset or liability at the measurement date.12The following table presents a summary of certain financial assets, which were measured at fair value on a recurring basis.September 30,2024December 31,2023Fair ValueLevelingFair ValueLeveling(in millions)Level 1Level 2Level 1Level 2Cash and cash equivalents$349.1Â $349.1Â $â€”Â $251.1Â $251.1Â $â€”Â Available-for-sale debt securities1,522.8Â â€”Â 1,522.8Â 1,468.0Â â€”Â 1,468.0Â Equity investments126.7Â 126.7Â â€”Â 161.9Â 161.9Â â€”Â $1,998.6Â $475.8Â $1,522.8Â $1,881.0Â $413.0Â $1,468.0Â 5. Other Balance Sheet DetailsInventory consisted of the following:(in millions)September 30,2024December 31,2023Raw materials$23.7Â $21.5Â Work in process10.6Â 9.7Â Finished goods11.5Â 12.3Â 45.8Â 43.5Â Less inventory reservesâ€”Â (5.2)Total inventory$45.8Â $38.3Â Accounts payable and accrued liabilities consisted of the following:(in millions)September 30,2024December 31,2023Sales rebates and reserves$138.9Â $139.3Â Accrued employee related costs77.1Â 86.2Â Current branded prescription drug fee42.7Â 45.7Â Accrued development costs38.3Â 44.3Â Accounts payable and other accrued liabilities95.7Â 133.3Â Total accounts payable and accrued liabilities$392.7Â $448.8Â Other noncurrent liabilities consisted of the following:(in millions)September 30,2024December 31,2023Noncurrent income taxes payable$134.9Â $96.0Â Other noncurrent liabilities0.1Â 10.3Â Total other noncurrent liabilities$135.0Â $106.3Â The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the condensed consolidated balance sheets that sum to the total of the same such amounts shown in the condensed consolidated statements of cash flows.(in millions)September 30,2024September 30,2023Cash and cash equivalents$349.1Â $293.7Â Restricted cash included in other noncurrent assets8.0Â 8.0Â Total cash, cash equivalents, and restricted cash$357.1Â $301.7Â 136. Goodwill and Intangible AssetsThe following table presents the changes in the carrying amount of goodwill. Goodwill is included in other noncurrent assets in our condensed consolidated balance sheets.(in millions)Balance as of DecemberÂ 31, 2023$5.8Â Foreign currency translation adjustments0.3Â Balance as of SeptemberÂ 30, 2024$6.1Â The following table presents information relating to our recognized intangible assets.September 30,2024December 31,2023(dollars in millions)Useful LifeGross Carrying AmountAccumulated AmortizationNet Carrying AmountGross Carrying AmountAccumulated AmortizationNet Carrying AmountDeveloped product rights10 years$37.9Â $7.3Â $30.6Â $35.9Â $4.0Â $31.9Â Acquired IPR&DIndefinite$3.9Â $â€”Â 3.9Â $3.6Â $â€”Â 3.6Â Total intangible assets, net$34.5Â $35.5Â The following table presents approximate future annual amortization expense for our finite-lived intangible assets as of SeptemberÂ 30, 2024.(in millions)2024 (3 months remaining)$0.9Â 2025$3.8Â 2026$3.8Â 2027$3.8Â 2028$3.8Â Thereafter$14.5Â 7. LeasesOur operating leases that have commenced have terms that expire beginning 2025 through 2036 and consist of office space and research and development laboratories, including our corporate headquarters. Certain of these lease agreements contain clauses for renewal at our option. As we were not reasonably certain to exercise any of these renewal options at commencement of the associated leases, no such options were recognized as part of our right-of-use (ROU) assets or operating lease liabilities.The following table presents supplemental operating lease information for operating leases that have commenced.Nine Months EndedSeptember 30,(in millions, except weighted average data)20242023Operating lease cost$27.9Â $12.3Â Sublease income(1.3)(0.3)Net operating lease cost$26.6Â $12.0Â Cash paid for amounts included in the measurement of operating lease liabilities$24.0Â $13.4Â September 30,2024September 30,2023Weighted average remaining lease term10.3 years7.2 yearsWeighted average discount rate5.0Â %5.4Â %Restricted cash related to letters of credit issued in lieu of cash security deposits$7.8Â $7.8Â 14The following table presents approximate future non-cancelable minimum lease payments under operating leases and sublease income as of SeptemberÂ 30, 2024.(in millions)OperatingLeases (1)SubleaseIncome2024 (3 months remaining)$9.0Â $(0.8)202535.4Â (3.5)202634.9Â (3.5)202735.8Â (3.5)202836.6Â (3.5)Thereafter220.4Â (8.8)Total operating lease payments (sublease income)372.1Â $(23.6)Less accreted interest85.9Â Total operating lease liabilities286.2Â Less current operating lease liabilities included in other current liabilities34.8Â Noncurrent operating lease liabilities$251.4Â _________________________(1) Amounts presented in the table above exclude $5.6 million for 2025, $22.6 million for 2026, $23.3 million for 2027, $24.0 million for 2028 and $214.4 million thereafter of approximate non-cancelable future minimum lease payments under an operating lease related to our new campus facility that has not yet commenced.New Campus Facility. On FebruaryÂ 8, 2022, we entered into a lease agreement for a four-building campus facility currently under construction in San Diego, California, including a six-year option for the construction of a fifth building. This campus facility, comprised of office space and research and development laboratories, now serves as our corporate headquarters.The construction of the campus facility is phased. The first phase of construction, consisting of two buildings relating to office space, was completed in December 2023 and resulted in the recognition of ROU assets and operating lease liabilities totaling $199.0 million and $189.8 million, respectively. The second phase of construction, consisting of two buildings relating to laboratory space, is scheduled for completion by the end of 2024.As we continue to occupy our new campus facility, certain of our existing leased properties will be marketed for sublease when we determine there is excess leased capacity. Certain of these subleases contain both lease and non-lease components. Sublease income is recognized as an offset to operating expense on a straight-line basis over the lease term. Income related to non-lease components is recognized in operating expenses as a reduction to costs we incur in relation to the primary lease.Impairment of ROU Assets. ROU assets are reviewed for impairment when indicators of impairment are present. ROU assets are tested for impairment individually or as part of an asset group if the cash flows related to the ROU asset are not independent from the cash flows of other assets and liabilities. An asset group is the unit of accounting for long-lived assets to be held and used, which represents the lowest level for which identifiable cash flows are largely independent of the cash flows of other groups of assets and liabilities.Corporate ROU assets that are actively being marketed for sublease in connection with excess leased capacity are tested for impairment individually when the cash flows related to the ROU asset are determined to be independent from the cash flows of other assets and liabilities. Corporate ROU assets are otherwise tested for impairment on a consolidated level with consideration given to all cash flows of the company as corporate functions do not generate cash flows and are funded by revenue-producing activities at lower levels of the entity.In the second quarter of 2024, we reassessed the asset groupings for corporate ROU assets that are actively being marketed for sublease in connection with leased office space that has been vacated as we continue to occupy our new campus facility. For asset groups where impairment was triggered, we used discounted cash flow models (an income approach) with Level 3 inputs to estimate the fair values of the asset groups and recognized corresponding impairment charges totaling $14.0 million in the second quarter of 2024, of which $11.3 million and $2.7 million, respectively, was related to the ROU assets and tenant improvements associated with the underlying leased properties. The significant assumptions used in the discounted cash flows models included projected sublease income over the remaining lease term, expected downtime prior to the commencement of executed or future subleases, and discount rates that reflected a market participant's assumptions in valuing the asset groups.158. Convertible Senior NotesOn MayÂ 2, 2017, we completed a private placement of $517.5 million in aggregate principal amount of 2.25% fixed-rate convertible senior notes due MayÂ 15, 2024 (the 2024 Notes) and entered into the 2017 Indenture with respect to the 2024 Notes. Interest on the 2024 Notes was due semi-annually on May 15 and November 15 of each year.In 2020, we repurchased $136.2 million in aggregate principal amount of the 2024 Notes for an aggregate repurchase price of $186.9 million in cash. In 2022, we repurchased $210.8 million in aggregate principal amount of the 2024 Notes for an aggregate repurchase price of $279.0 million in cash.On or after January 15, 2024, holders of the 2024 Notes had the ability to convert the 2024 Notes at any time until the close of business on the scheduled trading day immediately preceding MayÂ 15, 2024. In January 2024, we provided notice to the holders of the 2024 Notes electing to settle all conversions of the 2024 Notes which occur on or after January 15, 2024 in cash. Consequently, the embedded conversion option of the 2024 Notes (the conversion feature) required bifurcation and separate accounting from the 2024 Notes as it no longer qualified for the equity scope exception under ASC 815, Derivatives and Hedging. Upon bifurcation of the conversion feature, we recorded a derivative liability at a fair value of $126.6 million (Level 3) and a corresponding debt discount that was accreted over the remaining term of the 2024 Notes using the straight-line method. Subsequent changes in the fair value of the derivative liability and accretion of the associated debt discount were recorded in other income (expense), net in our condensed consolidated statements of income.During the second quarter of 2024, holders of the 2024 Notes converted $169.8 million in aggregate principal amount of the 2024 Notes for $308.2 million in cash, reflecting a conversion premium of $138.4 million calculated based on the per share volume-weighted average price (VWAP) for each of the 30 consecutive trading days during the observation period (as more fully described in the 2017 Indenture). The 2024 Notes were settled in full upon maturity on MayÂ 15, 2024.The following table presents a summary of charges recognized in connection with the bifurcation of the conversion feature of the 2024 Notes and conversions of the 2024 Notes by holders during the first nine months of 2024.(in millions)Accretion of debt discount associated with derivative liability$126.6Â Change in fair value of derivative liability9.6Â Loss on extinguishment of convertible senior notes2.2Â Charges associated with convertible senior notes$138.4Â 9. Earnings per ShareEarnings per share were calculated as follows:Three Months EndedSeptember 30,Nine Months EndedSeptember 30,(in millions, except per share data)2024202320242023Net income - basic and diluted$129.8Â $83.1Â $238.2Â $102.0Â Weighted-average common shares outstanding:Basic101.1Â 97.9Â 100.6Â 97.5Â Effect of dilutive securities3.23.23.4Â 3.1Â Diluted104.3Â 101.1Â 104.0Â 100.6Â Earnings per share:Basic$1.28Â $0.85Â $2.37Â $1.05Â Diluted$1.24Â $0.82Â $2.29Â $1.01Â Shares excluded from diluted per share amounts because their effect would have been anti-dilutive1.7Â 4.4Â 1.9Â 5.2Â 16ItemÂ 2. Managementâ€™s Discussion and Analysis of Financial Condition and Results of OperationsThe following Managementâ€™s Discussion and Analysis of Financial Condition and Results of Operations section contains forward-looking statements, which involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors, including those set forth in Part II, ItemÂ 1A under the caption â€œRisk Factors.â€ The interim financial statements and this Managementâ€™s Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with the financial statements and notes thereto for the year ended DecemberÂ 31, 2023 and the related Managementâ€™s Discussion and Analysis of Financial Condition and Results of Operations, which are contained in our Annual Report on Form 10-K for the year ended DecemberÂ 31, 2023 and our Quarterly Report on Form 10-Q for the six months ended JuneÂ 30, 2024.OverviewNeurocrine Biosciences is a neuroscience-focused, biopharmaceutical company with a simple purpose: to relieve suffering for people with great needs, but few options. We are dedicated to discovering and developing life-changing treatments for patients with under-addressed neurological, neuroendocrine and neuropsychiatric disorders. The companyâ€™s diverse portfolio includes U.S. Food and Drug Administration (FDA) approved treatments for tardive dyskinesia, chorea associated with Huntington's disease, endometriosis and uterine fibroids in collaboration with AbbVie Inc. (AbbVie), as well as a diversified portfolio of multiple compounds in mid- to late-phase clinical development across our core therapeutic areas.We launched INGREZZAÂ® (valbenazine) in the U.S. as the first FDA-approved drug for the treatment of tardive dyskinesia in May 2017 and for the treatment of chorea associated with Huntington's disease in August 2023. We estimate that tardive dyskinesia affects approximately 800,000 people in the U.S. and approximately 90% of the 40,0000 people in in the U.S. diagnosed with Huntingtonâ€™s disease will develop chorea. Key elements of our commercial strategy include maximizing the opportunity in INGREZZA through consistent and effective commercial execution, continued development of valbenazine as the best-in-class treatment for new patient populations and to lead the evolving understanding of VMAT2 biology and its role in disease. INGREZZA net product sales accounted for approximately 99% of our total net product sales for the first nine months of 2024.Our partner Mitsubishi Tanabe Pharma Corporation (MTPC) launched DYSVALÂ® (valbenazine) in Japan for the treatment of tardive dyskinesia in June 2022 and subsequently in other select Asian markets, where it is marketed as REMLEASÂ® (valbenazine). We receive royalties at tiered percentage rates on MTPC net sales of valbenazine.Our partner AbbVie launched ORILISSAÂ® (elagolix tablets) in the U.S. for the treatment of endometriosis in August 2018 and ORIAHNNÂ® (elagolix, estradiol and norethindrone acetate capsules and elagolix capsules) in the U.S. for the treatment of heavy menstrual bleeding due to uterine fibroids in June 2020. We receive royalties at tiered percentage rates on AbbVie net sales of elagolix.Business Highlightsâ€¢Kevin Gorman, Ph.D., retired as Chief Executive Officer (CEO) effective October 11, 2024. Kyle Gano, Ph.D., formerly Neurocrineâ€™s Chief Business Development and Strategy Officer, succeeded Dr. Gorman in the CEO role and also joined the Companyâ€™s Board of Directors at that time. Dr. Gorman will continue to serve on the Companyâ€™s Board.â€¢Received notification from the Centers for Medicare and Medicaid Services that INGREZZA qualified for the Specified Small Manufacturer Exception pertaining to the Part D redesign of the Inflation Reduction Act.â€¢Settled the convertible senior notes due May 15, 2024 (the 2024 Notes) in full in cash upon maturity.â€¢Deployed expanded INGREZZA psychiatry and long-term care sales teams to better serve patients by accelerating the number of people who are diagnosed and treated for tardive dyskinesia and chorea associated with Huntington's disease with INGREZZA.â€¢In October 2024, our Board of Directors authorized a share repurchase program to repurchase up to $300 million of our common stock, which we intend to execute by entering into an accelerated share repurchase transaction with a financial institution, subject to market conditions.Pipeline Highlightsâ€¢Announced positive topline data for the Phase 2 study of NBI-1117568, a first-in-class, orally active, highly selective investigational M4 agonist, in development as a potential treatment for schizophrenia. The successful completion of the Phase 2 study triggered a $35.0 million milestone payment to Nxera Pharma UK Limited (Nxera) in the third quarter of 2024. We expect to advance NBI-1117568 into Phase 3 development in the first half of 2025, which would trigger an additional $15.0 million milestone payment to Nxera upon initiation of the Phase 3 study.17â€¢Announced positive topline data for the Phase 2 SAVITRIâ„¢ study. This randomized, double-blind, placebo-controlled dose-finding study assessed the efficacy and safety of NBI-1065845 in adult subjects with major depressive disorder (MDD). NBI-1065845 is an investigational alpha-amino-3-hydroxy-5-methyl-4-isoxazole propionic acid (AMPA) positive allosteric modulator (PAM) in development as a potential treatment for patients with MDD who have not benefited from treatment with at least one antidepressant in their current episode of depression.â€¢Announced FDA accepted New Drug Applications (NDAs) and granted Priority Review for crinecerfont for pediatric and adult patients with classic congenital adrenal hyperplasia (CAH). The agency set Prescription Drug User Fee (PDUFA) target action dates of December 29, 2024 for the capsule formulation and December 30, 2024 for the oral solution formulation.â€¢At the Endocrine Society Annual Meeting (ENDO 2024), presented new Phase 3 clinical study data from the CAHtalystâ„¢ registrational studies of crinecerfont in pediatric and adult patients with CAH due to 21-hydroxylase deficiency. In parallel, announced that the primary study results from the CAHtalystâ„¢ registrational studies of crinecerfont in pediatric and adult patients with CAH due to 21-hydroxylase deficiency have been published in The New England Journal of Medicine.â€¢Initiated Phase 2 study of NBI-1070770 in adults with MDD. NBI-1070770 is a novel, selective, and orally active, negative allosteric modulator (NAM) of the NR2B subunit-containing N-methyl-D-aspartate (NMDA NR2B) receptor.â€¢Initiated Phase 1 study of NBI-1117567 in healthy adult participants. NBI-1117567 is an investigational, oral, M1/M4 (M1 preferring) selective muscarinic agonist for the potential treatment of neurological and neuropsychiatric conditions.â€¢Initiated Phase 1 study of NBI-1076968 in healthy adult participants. NBI-1076968 is an investigational, oral, M4 subtype-selective muscarinic antagonist for the potential treatment of movement disorders.â€¢Received approval from the FDA for INGREZZAÂ® SPRINKLE (valbenazine) capsules, a new oral granules formulation of INGREZZA capsules, and subsequently launched new sprinkle formulation of INGREZZA capsules for the treatment of adults with tardive dyskinesia and chorea associated with Huntingtonâ€™s disease.â€¢Presented KINECTÂ®-HD2 interim data at the 2024 MDS International Congress of Parkinsonâ€™s Disease and Movement Disorders demonstrating robust and sustained improvements in chorea associated with Huntingtonâ€™s disease through week 104 irrespective of antipsychotic use.â€¢Announced the ERUDITEâ„¢ Phase 2 study of luvadaxistat (NBI-1065844) in cognitive impairment associated with schizophrenia (CIAS) did not meet its primary endpoint. In addition, we provided Takeda Pharmaceutical Company Limited (Takeda) with written notice of termination of the license agreement to develop and commercialize luvadaxistat and NBI-1065846. The termination is anticipated to be effective in April 2025.â€¢Provided Idorsia Pharmaceuticals Ltd. with written notice of termination of the license agreement to develop and commercialize NBI-827104. The termination is anticipated to be effective in January 2025.Results of Operations for the Three and Nine Months Ended SeptemberÂ 30, 2024 and 2023RevenuesNet Product Sales by Sales Product. Â Three Months EndedSeptember 30,Nine Months EndedSeptember 30,(in millions)2024202320242023INGREZZA $612.9Â $485.7Â $1,698.4Â $1,335.8Â Other3.7Â 6.1Â 11.0Â 17.6Â Total net product sales$616.6Â $491.8Â $1,709.4Â $1,353.4Â Compared with the comparable period last year, the increase in total net product sales for the first nine months of 2024 primarily reflected increased INGREZZA net product sales driven by strong underlying patient demand and improved gross-to-net dynamics.18Collaboration Revenues by Category.Â Three Months EndedSeptember 30,Nine Months EndedSeptember 30,(in millions)2024202320242023Royalty revenue$4.6Â $5.6Â $13.5Â $14.6Â Other0.9Â 1.4Â 4.7Â 3.9Â Total collaboration revenues$5.5Â $7.0Â $18.2Â $18.5Â Total collaboration revenues for all periods presented primarily reflected royalty revenue earned on AbbVie net sales of elagolix and MTPC net sales of DYSVAL.Operating ExpensesCost of Revenues. Â Three Months EndedSeptember 30,Nine Months EndedSeptember 30,(in millions)2024202320242023Cost of revenues$8.0Â $11.2Â $24.7Â $31.2Â Compared with the comparable period last year, the decrease in cost of revenues for the first nine months of 2024 primarily reflected the impact of decreased ONGENTYSÂ® (opicapone) net product sales and lower ONGENTYS inventory reserves in connection with the termination of our license agreement with BIAL, which became effective in December 2023, partially offset by the impact of increased INGREZZA net product sales.Research and Development by Category. We support our drug discovery and development efforts through the commitment of significant resources to discovery, research and development programs, and business development opportunities. Costs are reflected in the applicable development stage based upon the program status when incurred. Therefore, the same program could be reflected in different development stages in the same reporting period. For several of our programs, the research and development activities are part of our collaborative arrangements.Three Months EndedSeptember 30,Nine Months EndedSeptember 30,(in millions)2024202320242023Late stage$21.6Â $24.2Â $68.9Â $82.2Â Early stage19.2Â 25.4Â 77.6Â 77.9Â Research and discovery42.1Â 28.4Â 103.9Â 74.9Â Milestone38.8Â 0.3Â 71.4Â 0.3Â Payroll and benefits55.4Â 52.2Â 167.9Â 157.4Â Facilities and other17.9Â 11.7Â 55.8Â 34.8Â Total research and development$195.0Â $142.2Â $545.5Â $427.5Â Late Stage. Consists of expenses incurred for product candidates in Phase II registrational studies and all subsequent activities.Compared with the comparable period last year, the decrease in late-stage expenses for the first nine months of 2024 primarily reflected the successful completion of the Phase 3 programs for crinecerfont in CAH in the third quarter of 2023 and lower spend on certain of our late-stage VMAT2 programs.Early Stage. Consists of expenses incurred for product candidates after the approval of an investigational new drug application by the applicable regulatory agency through Phase II non-registrational studies.Compared with the comparable period last year, the decrease in early-stage expenses for the first nine months of 2024 primarily reflected lower spend on early stage programs in epilepsy, offset by increased investment in our muscarinic programs and advancing Phase 2 programs in psychiatry.19Research and Discovery. Consists of expenses incurred prior to the approval of an investigational new drug application by the applicable regulatory agency.Compared with the comparable period last year, the increase in research and discovery expenses for the first nine months of 2024 primarily reflected increased investment in preclinical development programs, including our gene therapy programs.Milestone. Consists of milestone expenses incurred in connection with our collaborative arrangements.Compared with the comparable period last year, the increase in milestone expenses for the first nine months of 2024 primarily reflected expense recognized in connection with development milestones achieved under our collaborations with Nxera, Takeda, and Voyager Therapeutics, Inc. (Voyager).Payroll and Benefits. Consists of costs incurred for salaries and wages, payroll taxes, benefits, and stock-based compensation associated with employees involved in research and development activities. Stock-based compensation may fluctuate from period to period based on factors that are not within our control, such as our stock price on the dates stock-based grants are issued and timing of expense recognition related to performance-based restricted stock units, which is generally recognized ratably over the expected performance period once the predefined performance-based criteria for vesting becomes probable.Compared with the comparable period last year, the increase in payroll and benefits expenses for the first nine months of 2024 primarily reflected higher headcount, partially offset by decreased non-cash stock-based compensation expense driven by a charge related to a change in equity grant agreement terms in the second quarter of 2023.Facilities and Other. Consists of indirect costs incurred for the benefit of multiple programs, including depreciation, information technology, and other facility-based expenses, such as rent expense.Compared with the comparable period last year, the increase in facilities and other expenses for the first nine months of 2024 primarily reflected increased rent expense related to our new campus facility.Acquired In-Process Research and Development, or IPR&D.Â Three Months EndedSeptember 30,Nine Months EndedSeptember 30,(in millions)2024202320242023Acquired in-process research and development$1.0Â $â€”Â $9.5Â $143.9Â Compared with the comparable period last year, the decrease in IPR&D expense for the first nine months of 2024 reflected lower payments for upfront fees in connection with our collaborations. In the first nine months of 2023, we recognized $143.9 million of IPR&D expense in connection with payment of the upfront fee pursuant to the expansion of our collaboration with Voyager.Selling, General, and Administrative, or SG&A. Â Three Months EndedSeptember 30,Nine Months EndedSeptember 30,(in millions)2024202320242023Selling, general, and administrative$234.3Â $204.2Â $719.4Â $668.7Â Compared with the comparable period last year, the increase in SG&A expenses for the first nine months of 2024 primarily reflected continued investment in our commercial organization, including the recent expansion of our psychiatry and long-term care sales team in September 2024, pre-launch crinecerfont activities, increased facility expenses related to our new campus facility and impairment charges of $14.0 million associated with leased office space that has been vacated as we continue to occupy our new campus facility, partially offset by decreased non-cash stock-based compensation expense driven by a charge related to a change in equity grant agreement terms in the second quarter of 2023.20Other Income (Expense), Net. Three Months EndedSeptember 30,Nine Months EndedSeptember 30,(in millions)2024202320242023Unrealized loss on equity investments(16.9)(40.1)(35.2)(0.6)Charges associated with convertible senior notesâ€”Â â€”Â (138.4)â€”Â Investment income and other, net23.4Â 14.5Â 68.5Â 33.9Â Total other income (expense), net$6.5Â $(25.6)$(105.1)$33.3Â Compared with the comparable period last year, the increase in total other expense, net, for the first nine months of 2024 primarily reflected $138.4 million of expense recognized in connection with conversions of the 2024 Notes upon maturity in May 2024 and periodic fluctuations in the fair values of our equity investments, partially offset by increased interest income on our debt security investments.Provision for Income Taxes. Three Months EndedSeptember 30,Nine Months EndedSeptember 30,(in millions)2024202320242023Provision for income taxes$60.5Â $32.5Â $85.2Â $31.9Â The effective tax rate for the third quarter and first nine months of 2024 varied from the federal and state statutory rates primarily due to credits generated for research activities, certain nondeductible expenses including debt extinguishment, excess tax benefits related to stock-based compensation, and losses incurred in foreign jurisdictions for which no tax benefit was recorded as management cannot conclude that it is more likely than not that the tax benefit of such losses will be realized in the future. For the comparable periods last year, the effective tax rate varied from the federal and state statutory rates primarily due to credits generated for research activities, certain nondeductible expenses, the impact of changes in the state effective rate, and losses incurred in foreign jurisdictions for which no tax benefit was recorded as management cannot conclude that it is more likely than not that the tax benefit of such losses will be realized in the future.Net Income.Three Months EndedSeptember 30,Nine Months EndedSeptember 30,(in millions)2024202320242023Net income$129.8Â $83.1Â $238.2Â $102.0Â Compared with the comparable period last year, the increase in net income for the first nine months of 2024 primarily reflected increased INGREZZA net product sales, increased interest income on our debt security investments, and lower total payments for upfront fees and development milestones achieved in connection with our collaborations, partially offset by $138.4 million of expense recognized in connection with conversions of the 2024 Notes upon maturity in May 2024, periodic fluctuations in the fair values of our equity investments, and continued investment in our commercial organization, including pre-launch crinecerfont activities, and expanded pre-clinical and clinical portfolio.21Liquidity and Capital ResourcesSources of LiquidityWe believe that our existing capital resources, funds generated by anticipated INGREZZA net product sales, and investment income will be sufficient to satisfy our current and projected funding requirements for at least the next 12 months. However, we cannot guarantee that our existing capital resources and anticipated revenues will be sufficient to conduct and complete all of our research and development programs or commercialization activities as planned. We may seek to access the public or private equity markets whenever conditions are favorable or pursue opportunities to obtain debt financing in the future. We may also seek additional funding through strategic alliances or other financing mechanisms. However, we cannot provide assurance that adequate funding will be available on terms acceptable to us, if at all.Information Regarding Our Financial Condition.(in millions)September 30,2024December 31,2023Total cash, cash equivalents, and marketable securities$1,871.9Â $1,719.1Â Working Capital:Total current assets$1,876.6Â $1,607.0Â Less total current liabilities429.7Â 654.8Â Total working capital$1,446.9Â $952.2Â Information Regarding Our Cash Flows.Nine Months EndedSeptember 30,(in millions)20242023Cash flows from operating activities$352.9Â $266.4Â Cash flows from investing activities(58.5)(265.3)Cash flows from financing activities(196.7)29.9Â Effect of exchange rate changes on cash and cash equivalents0.3Â â€”Â Change in cash, cash equivalents, and restricted cash$98.0Â $31.0Â Cash Flows from Operating Activities. Compared with the comparable period last year, the change in cash flows from operating activities primarily reflected increased INGREZZA net product sales and lower total payments for upfront fees and development milestones achieved in connection with our collaborations, partially offset by increased cash paid for income taxes and increased investment in our expanded pre-clinical and clinical portfolio.Cash Flows from Investing Activities. Periodic fluctuations in cash flows from investing activities primarily reflect timing differences related to our purchases, sales, and maturities of debt security investments and changes in our portfolio-mix.Cash flows from investing activities for the comparable period last year also reflected an equity investment of $31.3 million in Voyager in connection with the expansion of our collaboration in the first quarter of 2023.Cash Flows from Financing Activities. Compared with the comparable period last year, the change in cash flows from financing activities primarily reflected the settlement of the 2024 Notes in full for $308.8 million in cash, partially offset by increased proceeds from issuances of our common stock.22Material Cash RequirementsIn the pharmaceutical industry, it can take a significant amount of time and capital resources to successfully complete all stages of research and development and commercialize a product candidate, which ultimate length of time and spend required cannot be accurately estimated as it varies substantially according to the type, complexity, novelty and intended use of a product candidate. The funding necessary to execute our business strategies is subject to numerous uncertainties and we may be required to make substantial expenditures if unforeseen difficulties arise in certain areas of our business. In particular, our future capital requirements will depend on many factors, including:â€¢the commercial success of INGREZZA, ORILISSA, ORIAHNN, DYSVAL, and/or any of our other products;â€¢continued scientific progress in our research and clinical development programs;â€¢the magnitude and complexity of our research and development programs;â€¢progress with preclinical testing and clinical trials;â€¢the time and costs involved in obtaining regulatory approvals;â€¢the costs involved in filing and pursuing patent applications, enforcing patent claims, or engaging in interference proceedings or other patent litigation;â€¢costs associated with securing adequate coverage and reimbursement for our products;â€¢competing technological and market developments;â€¢developments related to any future litigation;â€¢the cost of commercialization activities and arrangements, including our advertising campaigns; andâ€¢the cost of manufacturing our product candidates.In addition to the foregoing factors, we have significant future capital requirements, including:External Business Developments. In addition to our independent efforts to develop and market products, we may enter into collaboration and license agreements or acquire businesses from time-to-time to enhance our drug development and commercial capabilities. With respect to our existing collaboration and license agreements, we may be required to make potential future payments of up to approximately $17.7 billion upon the achievement of certain milestones.Refer to Note 2 to the condensed consolidated financial statements for more information on our significant collaboration and license agreements.Leases. Our operating leases that have commenced have terms that expire beginning 2025 through 2036 and consist of office space and research and development laboratories, including our corporate headquarters. On February 8, 2022, we entered into a lease agreement for a four-building campus facility to be constructed in San Diego, California, including a six-year option for the construction of a fifth building. This campus facility, comprised of office space and research and development laboratories, now serves as our corporate headquarters.The construction of the campus facility is phased. The first phase of construction, consisting of two buildings relating to office space, was completed in December 2023. The second phase of construction, consisting of two buildings relating to laboratory space, is scheduled for completion by the end of 2024. As we continue to occupy our new campus facility, we will sublease certain of our existing leased premises when we determine there is excess leased capacity.Refer to Note 7 to the condensed consolidated financial statements for more information on our leases, including a presentation of our approximate future minimum lease payments under non-cancelable operating leases.Share Repurchase Program. In addition to the foregoing future capital requirements, in October 2024, our Board of Directors authorized a share repurchase program to repurchase up to $300 million of our common stock, which we intend to execute by entering into an accelerated share repurchase transaction with a financial institution, subject to market conditions.Critical Accounting Policies and EstimatesThere were no changes to our critical accounting policies as disclosed in our Annual Report on Form 10-K for the year ended DecemberÂ 31, 2023.23Interest Rate RiskWe maintain a diversified investment portfolio consisting of low-risk, investment-grade debt securities with maturities of up to three years, including investments in commercial paper, securities of government-sponsored entities and corporate bonds that are subject to interest rate risk. The primary objective of our investment activities is to preserve principal and maintain liquidity. If a 1% unfavorable change in interest rates were to have occurred on SeptemberÂ 30, 2024, it would not have had a material effect on the fair value of our investment portfolio as of that date.Forward-Looking StatementsThis Quarterly Report on Form 10-Q contains forward-looking statements that involve a number of risks and uncertainties. Although our forward-looking statements reflect the good faith judgment of our management, these statements can only be based on facts and factors currently known by us. Consequently, these forward-looking statements are inherently subject to risks and uncertainties, and actual results and outcomes may differ materially from results and outcomes discussed in the forward-looking statements.Forward-looking statements can be identified by the use of forward-looking words such as â€œbelieves,â€ â€œexpects,â€ â€œhopes,â€ â€œmay,â€ â€œwill,â€ â€œplan,â€ â€œintends,â€ â€œestimates,â€ â€œcould,â€ â€œshould,â€ â€œwould,â€ â€œcontinue,â€ â€œseeks,â€ â€œproforma,â€ or â€œanticipates,â€ or other similar words (including their use in the negative), or by discussions of future matters such as the development of new products, technology enhancements, possible changes in legislation and other statements that are not historical. These statements include but are not limited to statements under the captions â€œRisk Factors,â€ and â€œManagementâ€™s Discussion and Analysis of Financial Condition and Results of Operationsâ€ as well as other sections in this report. You should be aware that the occurrence of any of the events discussed under the heading in Part II titled â€œItem 1A. Risk Factorsâ€ and elsewhere in this report could substantially harm our business, results of operations and financial condition and that if any of these events occurs, the trading price of our common stock could decline and you could lose all or a part of the value of your shares of our common stock.The cautionary statements made in this report are intended to be applicable to all related forward-looking statements wherever they may appear in this report. We urge you not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. Except as required by law, we assume no obligation to update our forward-looking statements, even if new information becomes available in the future.ItemÂ 3. Quantitative and Qualitative Disclosures About Market RiskA discussion of our exposure to, and management of, market risk appears in Part I, ItemÂ 2 of this Quarterly Report on FormÂ 10-QÂ under the heading â€œInterest Rate Risk.â€ItemÂ 4. Controls and Procedures We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports required by the Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the timelines specified in the SECâ€™s rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can only provide reasonable assurance of achieving the desired control objectives, and in reaching a reasonable level of assurance, management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.As required by SEC Rule 13a-15(b), we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the quarter covered by this report. Based on the foregoing, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective at the reasonable assurance level.Changes in Internal Control over Financial ReportingAn evaluation was also performed under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of any changes to our internal control over financial reporting that occurred during the quarter ended SeptemberÂ 30, 2024, and that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. 24During the quarter ended March 31, 2024, we implemented a new company-wide enterprise resource planning (ERP) system. As part of the system implementation, we assessed the impact to the control environment and modified internal controls where necessary. There were no other significant changes in our internal controls over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934) that occurred during the quarter ended SeptemberÂ 30, 2024, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.25Part II. Other InformationItemÂ 1. Legal ProceedingsFrom time to time, we may become subject to legal proceedings or claims arising in the ordinary course of our business. We currently believe that none of the claims or actions pending against us is likely to have, individually or in the aggregate, a material adverse effect on our business, financial condition or results of operations. Given the unpredictability inherent in litigation, however, we cannot predict the outcome of these matters.ItemÂ 1A. Risk FactorsThe following information sets forth risk factors that could cause our actual results to differ materially from those contained in forward-looking statements we have made in this Quarterly Report on Form 10-Q and those we may make from time to time. If any of the following risks actually occur, our business, operating results, prospects or financial condition could be harmed. Additional risks not presently known to us, or that we currently deem immaterial, may also affect our business operations. The risk factors set forth below with an asterisk (*) contain changes to the risk factors set forth in our Annual Report on Form 10-K for the fiscal year ended DecemberÂ 31, 2023.Summary Risk FactorsWe face risks and uncertainties related to our business, many of which are beyond our control. In particular, risks associated with our business include:â€¢We may not be able to continue to successfully commercialize INGREZZA or any of our other products, or any of our product candidates if they are approved in the future.â€¢If physicians and patients do not continue to accept INGREZZA or do not accept any of our other products, or our sales and marketing efforts are not effective, we may not generate sufficient revenue.â€¢Enacted healthcare reform, drug pricing measures and other recent legislative initiatives, including the Inflation Reduction Act of 2022, could adversely affect our business.â€¢We face intense competition, and if we are unable to compete effectively, the demand for our products may be reduced.â€¢Our clinical trials may be delayed for safety or other reasons, or fail to demonstrate the safety and efficacy of our product candidates, which could prevent or significantly delay their regulatory approval.â€¢Because the development of our product candidates is subject to a substantial degree of technological uncertainty, we may not succeed in developing any of our product candidates.â€¢We depend on our current collaborators for the development and commercialization of several of our products and product candidates and may need to enter into future collaborations to develop and commercialize certain of our product candidates.â€¢Use of our approved products or those of our collaborators could be associated with side effects or adverse events.â€¢We have increased the size of our organization and will need to continue to increase the size of our organization. We may encounter difficulties with managing our growth, which could adversely affect our results of operations.â€¢If we are unable to retain and recruit qualified scientists and other employees or if any of our key senior executives discontinues his or her employment with us, it may delay our development efforts or impact our commercialization of INGREZZA or any of our other products, or any product candidate approved by the FDA in the future.â€¢We currently have no manufacturing capabilities. If third-party manufacturers of INGREZZA or any of our other products, or any of our product candidates fail to devote sufficient time and resources to our concerns, or if their performance is substandard, our ability to commercialize existing products and conduct clinical trials and develop new products could be impaired and our costs may rise.â€¢We currently depend on a limited number of third-party suppliers. The loss of these suppliers, or delays or problems in the supply of INGREZZA or any of our other products or product candidates, could materially and adversely affect our ability to successfully develop or commercialize INGREZZA, crinecerfont or any of our other products or product candidates.â€¢We license some of our core technologies and drug candidates from third parties. If we default on any of our obligations under those licenses, or violate the terms of these licenses, we could lose our rights to those technologies and drug candidates or be forced to pay damages.26â€¢If we are unable to protect our intellectual property, our competitors could develop and market products based on our discoveries, which may reduce demand for our products.â€¢Government and third-party payors may impose sales and pharmaceutical pricing controls on our products, or limit coverage and/or reimbursement for our products or impose policies and/or make decisions regarding the status of our products that could limit our product revenues and delay sustained profitability.â€¢We expect to increase our expenses for the foreseeable future, and we may not be able to sustain profitability.â€¢Our customers are concentrated and therefore the loss of a significant customer may harm our business.â€¢We may need additional capital in the future. If we cannot raise additional funding, we may be unable to fund our business plan and our future research, development, commercial and manufacturing efforts.Risks Related to Our Company*We may not be able to continue to successfully commercialize INGREZZA or any of our other products, or any of our product candidates if they are approved in the future.Our ability to produce INGREZZA revenues consistent with expectations ultimately depends on our ability to continue to successfully commercialize INGREZZA and secure adequate third-party reimbursement. Our experience in marketing and selling pharmaceutical products began with INGREZZAâ€™s approval in 2017, when we hired our sales force and established our distribution and reimbursement capabilities, all of which are necessary to successfully commercialize our current and future products. We have continued to invest in our commercial infrastructure and distribution capabilities since the launch of INGREZZA, including the recent expansion of our psychiatry and long-term care sales teams in September 2024. While our team members and consultants have experience marketing and selling pharmaceutical products, we may face difficulties related to managing the rapid growth of our personnel and infrastructure, and there can be no guarantee that we will be able to maintain the personnel, systems, arrangements and capabilities necessary to continue to successfully commercialize INGREZZA or any of our other products, or any product candidate approved by the FDA, or equivalent foreign authorities, in the future. In addition, our business has been and may continue to be adversely affected by the effects of health pandemics or epidemics. In parts of the country, some hospitals, community mental health facilities, and other healthcare facilities continue to have policies that limit access of our sales representatives, medical affairs personnel and patients to such facilities. In addition, many healthcare practitioners have adopted telehealth for patient interactions, which may impact the ability of the healthcare practitioner to screen for and diagnose tardive dyskinesia or chorea associated with Huntington's disease.If physicians and patients do not continue to accept INGREZZA or do not accept any of our other products, or our sales and marketing efforts are not effective, we may not generate sufficient revenue.The commercial success of INGREZZA or any of our other products will depend upon the acceptance of those products as safe and effective by the medical community and patients.The market acceptance of INGREZZA or any of our other products could be affected by a number of factors, including:â€¢the timing of receipt of marketing approvals for additional indications;â€¢the safety and efficacy of the products;â€¢the pricing of our products;â€¢the availability of healthcare payor coverage and adequate reimbursement for the products;â€¢public perception regarding any products we may develop;â€¢the success of existing competitor products addressing our target markets or the emergence of equivalent or superior products; andâ€¢the cost-effectiveness of the products.If the medical community, patients and payors do not continue to accept our products as being safe, effective, superior and/or cost effective, we may not generate sufficient revenue.27*We face intense competition, and if we are unable to compete effectively, the demand for our products may be reduced.The biotechnology and pharmaceutical industries are subject to rapid and intense technological change. We face, and will continue to face, competition in the development and marketing of our products and product candidates from academic institutions, government agencies, research institutions and biotechnology and pharmaceutical companies.Competition may also arise from, among other things:â€¢other drug development technologies;â€¢methods of preventing or reducing the incidence of disease, including vaccines; andâ€¢new small molecule or other classes of therapeutic agents.Developments by others (including the development of generic equivalents) may render our product candidates or technologies obsolete or noncompetitive.We are commercializing and performing research on or developing products for the treatment of several disorders, including tardive dyskinesia, chorea associated with Huntington's disease, uterine fibroids, endometriosis, classic congenital adrenal hyperplasia, pain, Parkinsonâ€™s disease, schizophrenia, epilepsy, and other neurology, neuroendocrinology, and neuropsychiatry-related diseases and disorders, and there are a number of competitors to our products and product candidates. If one or more of our competitorsâ€™ products or programs are successful (including the development of generic equivalents), the market for our products may be reduced or eliminated.â€¢INGREZZA competes with AUSTEDOÂ® (deutetrabenazine), marketed by Teva Pharmaceuticals Industries, for the treatment of tardive dyskinesia in adults and chorea associated with Huntington's disease. A once-daily dosing of AUSTEDO (AUSTEDO XR) was introduced in February 2023. Additionally, there are a number of commercially available medicines used to treat tardive dyskinesia off-label, such as XENAZINEÂ® (tetrabenazine) and generic equivalents, and various antipsychotic medications (e.g., clozapine), anticholinergics, benzodiazepines (off-label), and botulinum toxin. In addition, there are several programs in clinical development by other companies targeting Huntington's disease.â€¢ORILISSA and ORIAHNN each compete with several FDA-approved products for the treatment of endometriosis, uterine fibroids, infertility and central precocious puberty. Additionally, there is also competition from surgical intervention, including hysterectomies and ablations. Separate from these options, there are many programs in clinical development which serve as potential future competition. Lastly, there are numerous medicines used to treat the symptoms of disease (vs. endometriosis or uterine fibroids directly) which may also serve as competition: oral contraceptives, NSAIDs and other pain medications, including opioids.â€¢For CAH, high doses of corticosteroids are the current standard of care to both correct the endogenous cortisol deficiency as well as reduce the excessive adrenocorticotropic hormone levels. In the U.S. alone, there are more than two dozen companies manufacturing steroid-based products. In addition, there are several programs in clinical development by other companies targeting CAH.â€¢Our investigational treatments for potential use in schizophrenia and depression may in the future compete with several development-stage programs being pursued by other companies. In addition, there are a number of different anti-psychotic and anti-depressant medications currently used in these patient populations.â€¢Our investigational treatments for potential use in epilepsy may in the future compete with numerous approved anti-seizure medications and development-stage programs being pursued by several other companies. There are currently no FDA-approved treatments specifically indicated for the early infantile epileptic encephalopathy SCN8A-DEE.â€¢Our investigational treatments for potential use in neurology, neuroendocrinology and neuropsychiatry may in the future compete with numerous approved products and development-stage programs being pursued by several other companies.Compared to us, many of our competitors and potential competitors have substantially greater:â€¢capital resources;â€¢sales and marketing experience;â€¢research and development resources, including personnel and technology;â€¢regulatory experience;28â€¢preclinical study and clinical testing experience;â€¢manufacturing, marketing and distribution experience; andâ€¢production facilities.Moreover, increased competition in certain disorders or therapies may make it more difficult for us to recruit or enroll patients in our clinical trials for similar disorders or therapies.*Our clinical trials may be delayed for safety or other reasons, or fail to demonstrate the safety and efficacy of our product candidates, which could prevent or significantly delay their regulatory approval.Before obtaining regulatory approval for the sale of any of our potential products, we must subject these product candidates to extensive preclinical and clinical testing to demonstrate their safety and efficacy for humans. Clinical trials are expensive, time consuming and may take years to complete and the outcomes are uncertain.In connection with the clinical trials of our product candidates, we face the risks that:â€¢the FDA or similar foreign regulatory authority may not allow an IND or foreign equivalent filings required to initiate human clinical studies for our drug candidates or the FDA or similar foreign regulatory authorities may require additional preclinical studies as a condition of the initiation of Phase 1 clinical studies, or additional clinical studies for progression from PhaseÂ 1 to PhaseÂ 2, or PhaseÂ 2 to PhaseÂ 3, or for NDA approval;â€¢the product candidate may not prove to be effective or as effective as other competing product candidates;â€¢we may discover that a product candidate may cause harmful side effects or results of required toxicology or other studies may not be acceptable to the FDA or similar foreign regulatory authorities;â€¢clinical trial results may not replicate the results of previous trials;â€¢we or the FDA or similar foreign regulatory authorities may suspend or vary the trials;â€¢the results may not be statistically significant;â€¢clinical site initiation or patient recruitment and enrollment may be slower or more difficult than expected;â€¢the FDA or similar foreign regulatory authorities may not accept the data from any trial or trial site outside of the U.S.;â€¢a study is compromised due to patients dropping out and not completing the trials;â€¢unforeseen disruptions or delays may occur, caused by man-made or natural disasters, public health pandemics or epidemics, trade restrictions or other business interruptions, including, for example, the conflict between Russia and Ukraine, the conflict in the Middle East, and the potential impact of the proposed BIOSECURE Act; andâ€¢regulatory requirements may change.These risks and uncertainties impact all of our clinical programs and any of the clinical, regulatory or operational events described above could change our planned clinical and regulatory activities. For example, the conflict between Russia and Ukraine, together with sanctions imposed on Russia, caused us to suspend all planned clinical trial activities in Russia and Ukraine. As a result, our planned clinical development timelines for valbenazine were significantly delayed while we identified and operationalized alternative clinical trial sites, which we have now done. Geopolitical tensions could also affect our ability to obtain supplies of our investigational products, which could cause delays or otherwise disrupt our clinical trials and research and development efforts. Some of our suppliers are located in China, exposing us to the possibility of supply disruption in the event of changes to the laws, rules, regulations, and policies of the governments of the U.S. or China. For example, the BIOSECURE Act, which recently passed in the House of Representatives and is now with the Senate, targets certain Chinese biotechnology companies. If this bill becomes law, or similar laws are passed, these regulations would have the potential to restrict our ability to contract with certain Chinese biotechnology companies. Such restrictions could cause delays or have other adverse effects on the development of certain of our research programs.In addition, late-stage clinical trials are often conducted with patients having the most advanced stages of disease. During the course of treatment, these patients can die or suffer other adverse medical effects for reasons that may not be related to the pharmaceutical agent being tested but which can nevertheless adversely affect clinical trial conduct, completion and results. Any failure or substantial delay in completing clinical trials for our product candidates may severely harm our business.29Even if the clinical trials are successfully completed, we cannot guarantee that the FDA or similar foreign regulatory authorities will interpret the results as we do, and more trials could be required before we submit our product candidates for approval. The FDA and similar foreign regulatory authorities have substantial discretion in the approval process and may either refuse to accept an application for substantive review or may form the opinion after review of an application that the application is insufficient to allow approval of a product candidate. To the extent that the FDA or similar foreign regulatory authorities do not accept our application for review or approve our application, we may be required to expend significant additional resources, which may not be available to us, to conduct additional trials in support of potential approval of our product candidates. Depending on the extent of these additional trials or any other studies that might be required, approval of any applications that we submit may be significantly delayed. It is also possible that any such additional studies, if performed and completed, may not be considered sufficient by the FDA or similar foreign regulatory authorities and we may be forced to delay or abandon our applications for approval.Because the development of our product candidates is subject to a substantial degree of technological uncertainty, we may not succeed in developing any of our product candidates.Only a small number of research and development programs ultimately result in commercially successful drugs. Potential products that appear to be promising at early stages of development may not reach the market for a number of reasons. These reasons include the possibilities that the potential products may:â€¢be found ineffective or cause harmful side effects during preclinical studies or clinical trials;â€¢fail to receive necessary regulatory approvals on a timely basis or at all;â€¢be precluded from commercialization by proprietary rights of third parties;â€¢be difficult to manufacture on a large scale; orâ€¢be uneconomical to commercialize or fail to achieve market acceptance.If any of our product candidates encounters any of these potential problems, we may never successfully market that product candidate.*We depend on our current collaborators for the development and commercialization of several of our products and product candidates and may need to enter into future collaborations to develop and commercialize certain of our product candidates.We depend on our current collaborators for the development and commercialization of several of our products and product candidates and may need to enter into future collaborations to develop and commercialize certain of our product candidates. For example, we depend on AbbVie for the manufacture and commercialization of ORILISSA and ORIAHNN and for the continued development of elagolix. We collaborate with MTPC for the commercialization of DYSVAL in Japan and for the continued development and commercialization of valbenazine for movement disorders in other select Asian markets. Our additional collaborators include Idorsia Pharmaceuticals Ltd., Nxera Pharma UK Limited (formerly Sosei Heptares), Takeda Pharmaceutical Company Limited, Voyager Therapeutics, Inc., and Xenon Pharmaceuticals, Inc. Our current and future collaborations and licenses could subject us to a number of risks, including:â€¢strategic collaborators may sell, transfer or divest assets or programs related to our partnered product or product candidates; â€¢we may be required to undertake the expenditure of substantial operational, financial and management resources; â€¢we may be required to assume substantial actual or contingent liabilities; â€¢we may not be able to control the amount and timing of resources that our strategic collaborators devote to the development or commercialization of our products or product candidates; â€¢we may not be able to influence our strategic collaboratorâ€™s decisions regarding the development and collaboration of our partnered product and product candidates, and as a result, our collaboration partners may not pursue or prioritize the development and commercialization of those partnered products and product candidates in a manner that is in our best interest;â€¢strategic collaborators may select indications or design clinical trials in a way that may be less successful than if we were doing so; â€¢strategic collaborators may not conduct collaborative activities in a timely manner, provide insufficient funding, terminate a clinical trial or abandon a product candidate, repeat or conduct new clinical trials or require a new version of a product candidate for clinical testing; 30â€¢strategic collaborators may not pursue further development and commercialization of products resulting from the strategic collaboration arrangement or may elect to discontinue research and development programs; â€¢disagreements or disputes may arise between us and our strategic collaborators that result in delays or in costly litigation or arbitration that diverts managementâ€™s attention and consumes resources; â€¢strategic collaborators may experience financial difficulties; â€¢strategic collaborators may not properly maintain, enforce or defend our intellectual property rights or may use our proprietary information in a manner that could jeopardize or invalidate our proprietary information or expose us to potential litigation; â€¢we or strategic collaborators could terminate the arrangement (in whole or in part) or allow it to expire, which would delay the development and commercialization, result in disagreements or disputes or may increase the cost of developing and commercializing our products or product candidates; â€¢strategic collaborators could develop, either alone or with others, products or product candidates that may compete with ours; and â€¢our strategic collaboratorâ€™s decisions regarding the development and commercialization of a partnered product or product candidate within their territory(ies) could negatively impact us in the territories where we have development and commercialization rights for such product or product candidate.If any of these issues arise, it may delay and/or negatively impact the development and commercialization of drug candidates and, ultimately, our generation of product revenues.Use of our approved products or those of our collaborators could be associated with side effects or adverse events.As with most pharmaceutical products, use of our approved products or those of our collaborators could be associated with side effects or adverse events which can vary in severity (from minor adverse reactions to death) and frequency (infrequent or prevalent). Side effects or adverse events associated with the use of our products or those of our collaborators may be observed at any time, including after a product is commercialized, and reports of any such side effects or adverse events may negatively impact demand for our or our collaboratorsâ€™ products or affect our or our collaboratorsâ€™ ability to maintain regulatory approval for such products. Side effects or other safety issues associated with the use of our approved products or those of our collaborators could require us or our collaborators to modify or halt commercialization of these products or expose us to product liability lawsuits which will harm our business. We or our collaborators may be required by regulatory agencies to conduct additional studies regarding the safety and efficacy of our products which we have not planned or anticipated. Furthermore, there can be no assurance that we or our collaborators will resolve any issues related to any product related adverse events to the satisfaction of the FDA or any regulatory agency in a timely manner or ever, which could harm our business, prospects and financial condition.*We have increased the size of our organization and will need to continue to increase the size of our organization. We may encounter difficulties with managing our growth, which could adversely affect our results of operations.As of SeptemberÂ 30, 2024, we had approximately 1,700 full-time employees. Although we have substantially increased the size of our organization, we may need to add additional qualified personnel and resources, especially with the recent increase in the size of our sales force. Our current infrastructure may be inadequate to support our development and commercialization efforts and expected growth. Future growth will impose significant added responsibilities on our organization, including the need to identify, recruit, maintain and integrate additional employees and implement and expand managerial, operational and financial systems and may be costly and take time away from running other aspects of our business, including development and commercialization of our product candidates. For example, we recently implemented a new company-wide enterprise resource planning (ERP) system to streamline certain existing business, operational, and financial processes. This project has required and may continue to require investment of capital and human resources, the re-engineering of processes of our business, and the attention of many employees who would otherwise be focused on other aspects of our business. Any disruptions, delays, or deficiencies in the implementation or design of the ERP system could adversely affect the effectiveness of our internal control over financial reporting or our ability to accurately maintain our books and records, provide accurate, timely and reliable reports on our financial and operating results, or otherwise operate our business. Any of these consequences could have an adverse effect on our results of operations and financial condition.31Our future financial performance and our ability to commercialize INGREZZA and any of our other products, or any of our product candidates that receive regulatory approval in the future, will partially depend on our ability to manage any future growth effectively. In particular, as we commercialize INGREZZA, we will need to support the training and ongoing activities of our sales force and will likely need to continue to expand the size of our employee base for managerial, operational, financial and other resources. To that end, we must be able to successfully:â€¢manage our development efforts effectively;â€¢integrate additional management, administrative and manufacturing personnel;â€¢further develop our marketing and sales organization; â€¢compensate our employees on adequate terms in an increasingly competitive, inflationary market;â€¢attract and retain personnel; andâ€¢maintain sufficient administrative, accounting and management information systems and controls.We may not be able to accomplish these tasks or successfully manage our operations and, accordingly, may not achieve our research, development and commercialization goals. Our failure to accomplish any of these goals could harm our financial results and prospects.*If we are unable to retain and recruit qualified scientists and other employees or if any of our key senior executives discontinues his or her employment with us, it may delay our development efforts or impact our commercialization of INGREZZA or any of our other products, or any product candidate approved by the FDA in the future.We are highly dependent on the principal members of our management, commercial and scientific staff. The loss of any of these people could impede the achievement of our objectives, including the successful commercialization of INGREZZA or any of our other products, or any product candidate approved by the FDA in the future, including crinecerfont. Furthermore, recruiting and retaining qualified scientific personnel to perform research and development work in the future, along with personnel with experience marketing and selling pharmaceutical products, is critical to our success. We may be unable to attract and retain personnel on acceptable terms given the competition among biotechnology, pharmaceutical and healthcare companies, universities and non-profit research institutions for experienced scientists and individuals with experience marketing and selling pharmaceutical products. We may face particular retention challenges in light of the recent rapid growth in our personnel and infrastructure and the perceived impact of those changes upon our corporate culture. In addition, we rely on a significant number of consultants to assist us in formulating our research and development strategy and our commercialization strategy. Our consultants may have commitments to, or advisory or consulting agreements with, other entities that may limit their availability to us.On October 11, 2024, Kevin Gorman, Ph.D., retired as the Company's President and Chief Executive Officer and Kyle Gano, Ph.D., formerly our Chief Business Development and Strategy Officer, succeeded Dr. Gorman in the CEO role. Dr. Gano also joined our Board of Directors effective as of October 11, 2024. Dr.Â Gorman founded Neurocrine in 1992 and has held numerous positions across the Company, including Chief Operating Officer, Chief Business Officer, and Senior Vice President of Business Development, before being appointed CEO in 2008. Dr. Gano was appointed Neurocrineâ€™s Chief Business Development Officer in 2011, and Chief Business Development and Strategy Officer in 2020, and is responsible for all of Neurocrineâ€™s business and corporate development activities. Our Board of Directors worked closely with Dr. Gorman on succession planning and believes Dr. Gano and the senior leadership team are well-positioned to continue to execute our strategy. Although Dr.Â Gorman will continue to serve on our Board of Directors and provide strategic direction to the Company, this leadership transition may be viewed negatively by investors, our strategic partners, or other stakeholders. Further, if the transition is not managed effectively it could disrupt our operations and impact our financial condition and results.32*We currently have no manufacturing capabilities. If third-party manufacturers of INGREZZA or any of our other products, or any of our product candidates fail to devote sufficient time and resources to our concerns, or if their performance is substandard, our ability to commercialize existing products and conduct clinical trials and develop new products could be impaired and our costs may rise.We have in the past utilized, and intend to continue to utilize, third-party manufacturers to produce the drug compounds we use in our clinical trials and for the commercialization of our products. We have limited experience in manufacturing products for commercial purposes and do not currently have any manufacturing facilities. Establishing internal commercial manufacturing capabilities would require significant time and resources, and we may not be able to timely or successfully establish such capabilities. Consequently, we depend on, and will continue to depend on, several contract manufacturers for all production of products for development and commercial purposes, including INGREZZA. If we are unable to obtain or retain third-party manufacturers, we will not be able to develop or commercialize our products, including INGREZZA. The manufacture of our products for clinical trials and commercial purposes is subject to specific FDA and equivalent foreign regulations, including current Good Manufacturing Practice regulations. Our third-party manufacturers might not comply with FDA or equivalent foreign regulations relating to manufacturing our products for clinical trials and commercial purposes or other regulatory requirements now or in the future. Our reliance on contract manufacturers also exposes us to the following risks:â€¢contract manufacturers may encounter difficulties in achieving volume production, quality control or quality assurance, and also may experience shortages in qualified personnel or materials and ingredients necessary to conduct their operations. As a result, our contract manufacturers might not be able to meet our clinical schedules or adequately manufacture our products in commercial quantities when required;â€¢switching manufacturers may be difficult because the number of potential manufacturers is limited. It may be difficult or impossible for us to find a replacement manufacturer quickly on acceptable terms, or at all;â€¢our contract manufacturers may not perform as agreed or may not remain in the contract manufacturing business for the time required to successfully produce, store or distribute our products; andâ€¢drug manufacturers are subject to ongoing periodic unannounced inspection by the FDA, the U.S. Drug Enforcement Administration, equivalent foreign regulatory authorities, and other agencies to ensure strict compliance with cGMP and other government regulations and corresponding foreign standards. Any delay, interruption, or other issue that arises in the manufacture of our products or product candidates as a result of a failure of a third-party manufacturer to pass regulatory inspections or maintain cGMP compliance could significantly impair our ability to develop, obtain approval for, or successfully commercialize our products.Our current dependence upon third parties for the manufacture of our products may reduce our profit margin, if any, on the sale of INGREZZA or any of our other products, or our future products and our ability to develop and deliver products on a timely and competitive basis.*We currently depend on a limited number of third-party suppliers. The loss of these suppliers, or delays or problems in the supply of INGREZZA or any of our other products or product candidates, could materially and adversely affect our ability to successfully develop or commercialize INGREZZA, crinecerfont or any of our other products or product candidates.The manufacture of pharmaceutical products requires significant expertise and capital investment, including the development of process controls required to consistently produce the active pharmaceutical ingredients (API), the finished drug product and packaging in sufficient quantities while meeting detailed product specifications on a repeated basis. Manufacturers of pharmaceutical products may encounter difficulties in production, such as difficulties with production costs and yields, process controls and validation, quality control and quality assurance, including testing of stability, impurities and impurity levels and other product specifications by validated test methods, compliance with strictly enforced U.S., state and non-U.S. regulations, and disruptions or delays caused by man-made or natural disasters, pandemics or epidemics, or other business interruptions. We depend on a limited number of suppliers for the production (including API) of INGREZZA, crinecerfont and our other product candidates and for the packaging of INGREZZA. If our third-party suppliers for INGREZZA, crinecerfont or any of our other product candidates encounter these or any other manufacturing, quality or compliance difficulties, our ability to successfully develop or commercialize INGREZZA, crinecerfont or any of our other product candidates could be materially and adversely affected.33In addition, if our suppliers fail or refuse to supply us with INGREZZA, crinecerfont or any of our other product candidates, or their APIs for any reason, or terminate our supply agreements or do not perform as agreed, it would take a significant amount of time and expense to qualify a new supplier. The FDA and similar foreign regulatory authorities must approve manufacturers of the active and inactive pharmaceutical ingredients and certain packaging materials used in pharmaceutical products. The loss of a supplier could require us to obtain regulatory clearance and to incur validation and other costs associated with the transfer of the API or product manufacturing processes. If there are delays in qualifying new suppliers or facilities or if a new supplier is unable to meet FDA or a similar foreign regulatory authorityâ€™s requirements for approval, there could be a shortage of INGREZZA, crinecerfont or any of our other product candidates, which could materially and adversely affect our ability to successfully develop or commercialize INGREZZA, crinecerfont or any of our other product candidates.We license some of our core technologies and drug candidates from third parties. If we default on any of our obligations under those licenses, or violate the terms of these licenses, we could lose our rights to those technologies and drug candidates or be forced to pay damages.We are dependent on licenses from third parties for some of our key technologies. These licenses typically subject us to various commercialization, reporting and other obligations. If we fail to comply with these obligations, we could lose important rights. If we were to default on our obligations under any of our licenses, we could lose some or all of our rights to develop, market and sell products covered by these licenses. In addition, several of our collaboration and license agreements allow our licensors to terminate such agreements if we challenge the validity or enforceability of certain intellectual property rights or if we commit a material breach in whole or in part of the agreement and do not cure such breach within the agreed upon cure period. In addition, if we were to violate any of the terms of our licenses, we could become subject to damages. Likewise, if we were to lose our rights under a license to use proprietary research tools, it could adversely affect our existing collaborations or adversely affect our ability to form new collaborations. We also face the risk that our licensors could, for a number of reasons, lose patent protection or lose their rights to the technologies we have licensed, thereby impairing or extinguishing our rights under our licenses with them.Government and third-party payors may impose sales and pharmaceutical pricing controls on our products or limit coverage and/or reimbursement for our products or impose policies and/or make decisions regarding the status of our products that could limit our product revenues and delay sustained profitability. Our ability to continue to commercialize INGREZZA successfully or any of our other products will depend in part on the extent to which coverage and adequate reimbursement for these products and related treatments will be available. The continuing efforts of government and third-party payors to contain or reduce the costs of healthcare and the price of prescription drugs through various means may impact our revenues. These payorsâ€™ efforts could decrease the price that we receive for any products we may develop and sell in the future.Assuming we obtain coverage for a given product by a third-party payor, the resulting reimbursement rates may not be adequate or may require co-payments that patients find unacceptably high. Patients who are prescribed medications for the treatment of their conditions, and their prescribing physicians, generally rely on third-party payors to reimburse all or part of the costs associated with their prescription drugs. Patients are unlikely to use our products unless coverage is provided and reimbursement is adequate to cover all or a significant portion of the out-of-pocket cost of our products. Coverage decisions may depend upon clinical and economic standards that disfavor new drug products when more established or lower cost therapeutic alternatives are already available or subsequently become available regardless of whether they are approved by the FDA for that particular use. Coverage decisions by payors for our competitors' products may also impact coverage for our products.Government authorities and other third-party payors are developing increasingly sophisticated methods of controlling healthcare costs, such as by limiting coverage and the amount of reimbursement for particular medications. Further, no uniform policy requirement for coverage and reimbursement for drug products exists among third-party payors in the U.S. Therefore, coverage and reimbursement for drug products can differ significantly from payor to payor. As a result, the coverage determination process is often a time-consuming and costly process that will require us to provide scientific and clinical support for the use of our products to each payor separately, with no assurance that coverage and adequate reimbursement will be applied consistently or obtained in the first instance. In addition, communications from government officials, media outlets, and others regarding healthcare costs and pharmaceutical pricing could have a negative impact on our stock price, even if such communications do not ultimately impact coverage or reimbursement decisions for our products.34There may also be significant delays in obtaining coverage and reimbursement for newly approved drugs or indications, and coverage may be more limited than the purposes for which the drug is approved by the FDA or comparable foreign regulatory authorities. Moreover, eligibility for coverage and reimbursement does not imply that a drug will be paid for in all cases or at a rate that covers our costs, including research, development, manufacture, sale and distribution. In addition, we could also be subject to amendments in our rebate agreements with pharmaceutical benefit managers that require us to pay larger rebate amounts or modify our formulary position, which could have a material adverse effect on our business. Even if favorable coverage and reimbursement status is attained for one or more products for which we receive regulatory approval, less favorable coverage policies and reimbursement rates may be implemented in the future. For example, government authorities could make a decision that adversely impacts the status of one of our products, which could impact the eligibility and/or the amount of government reimbursement for that product. As a pharmaceutical manufacturer, we are subject to various federal statutes and regulations requiring the reporting of price data and the subsequent provision of concessions to certain purchasers/payors, including state Medicaid programs. Federal agencies issue guidance to manufacturers related to the interpretation of laws and regulations, and this guidance has changed and may change or be updated over time. In interpreting these laws, regulations and guidance, manufacturers may make reasonable assumptions to fill gaps, and these reasonable assumptions may need to be updated upon issuance of additional agency guidance.If coverage and reimbursement are not available or reimbursement is available only to limited levels, we may be unable to successfully commercialize INGREZZA or any of our other products, or any other product candidate for which we obtain marketing approval in the future. Our inability to promptly obtain coverage and profitable reimbursement rates from both government-funded and private payors for any approved products that we develop could have a material adverse effect on our operating results, our ability to raise capital needed to commercialize products and our overall financial condition. Further, a majority of our current revenue is derived from federal healthcare program payors, including Medicare and Medicaid. Thus, changes in government reimbursement policies, government negotiation of the price of any of products, reductions in payments and/or our suspension or exclusion from participation in federal healthcare programs could have a material adverse effect on our business.Further, during the COVID-19 pandemic, the use of physician telehealth services rapidly increased, fueled by an unprecedented expansion of coverage and reimbursement for telehealth services across public and private insurers. The limitations that telehealth places on the ability to conduct a thorough physical examination may impact the ability of providers to screen for movement disorders, leading to fewer patients being diagnosed and/or treated.Outside the United States, reimbursement and healthcare payment systems vary significantly by country, and many countries have instituted price ceilings on specific products and therapies. The EU provides options for EU Member States to restrict the range of medicinal products for which their national health insurance systems provide reimbursement and to control the prices of medicinal products for human use. An EU Member State may approve a specific price for the medicinal product, it may refuse to reimburse a product at the price set by the manufacturer or it may instead adopt a system of direct or indirect controls on the profitability of the company placing the medicinal product on the market. To obtain reimbursement for our products in some European countries, including some EU Member States, we may be required to compile additional data comparing the cost-effectiveness of our products to other available therapies. The Health Technology Assessment (HTA) of medicinal products is becoming an increasingly common part of the pricing and reimbursement procedures in some EU Member States, including those representing the larger markets. The HTA process is the procedure to assess therapeutic, economic and societal impact of a given medicinal product in the national healthcare systems of the individual country. The outcome of an HTA will often influence the pricing and reimbursement status granted to these medicinal products by the competent authorities of individual EU Member States. The extent to which pricing and reimbursement decisions are influenced by the HTA of the specific medicinal product currently varies between EU Member States. In December 2021, Regulation No 2021/2282 on HTA, amending Directive 2011/24/EU, was adopted in the EU. This regulation, which entered into force in January 2022 will apply as of January 2025. The regulation will permit EU Member States to use common HTA tools, methodologies, and procedures across the EU to identify promising technologies early, and continuing voluntary cooperation in other areas. Individual EU Member States will continue to be responsible for assessing non-clinical (e.g., economic, social, ethical) aspects of health technologies, and making decisions on pricing and reimbursement. If we are unable to maintain favorable pricing and reimbursement status in EU Member States for product candidates that we may successfully develop and for which we may obtain regulatory approval, any anticipated revenue from and growth prospects for those products in the EU could be negatively affected.35In light of the fact that the UK has left the EU, Regulation No 2021/2282 on HTA will not apply in the UK. However, the MHRA is working with UK HTA bodies and other national organizations, such as the Scottish Medicines Consortium, the National Institute for Health and Care Excellence, and the All-Wales Medicines Strategy Group, to introduce new pathways supporting innovative approaches to the safe, timely and efficient development of medicinal products. Legislators, policymakers and healthcare insurance funds in the EU and the UK may continue to propose and implement cost-containing measures to keep healthcare costs down, particularly due to the financial strain that the COVID-19 pandemic has placed on national healthcare systems of European countries. These measures could include limitations on the prices we would be able to charge for product candidates that we may successfully develop and for which we may obtain regulatory approval or the level of reimbursement available for these products from governmental authorities or third-party payors. Further, an increasing number of EU and other foreign countries use prices for medicinal products established in other countries as â€œreference pricesâ€ to help determine the price of the product in their own territory. Consequently, a downward trend in prices of medicinal products in some countries could contribute to similar downward trends elsewhere.*We expect to increase our expenses for the foreseeable future, and we may not be able to sustain profitability.We received FDA approval for INGREZZA for tardive dyskinesia in April 2017 and for chorea associated with Huntington's disease in August 2023. Our partner AbbVie received FDA approval for ORILISSA for endometriosis in July 2018 and for ORIAHNN for uterine fibroids in May 2020. Additionally, our partner MTPC received Japanese Ministry of Health, Labour, and Welfare approval for DYSVAL for the treatment of tardive dyskinesia in March 2022. However, we have not yet obtained regulatory approvals for any other product candidates. Even if we continue to succeed in commercializing INGREZZA, or are successful in developing and commercializing any of our other product candidates, we may not be able to sustain profitability. We also expect to continue to incur significant operating and capital expenditures as we:â€¢commercialize INGREZZA for tardive dyskinesia and chorea associated with Huntington's disease;â€¢seek regulatory approvals for our product candidates or for additional indications for our current products;â€¢develop, formulate, manufacture and commercialize our product candidates;â€¢in-license or acquire new product development opportunities;â€¢implement additional internal systems and infrastructure; andâ€¢hire additional clinical, scientific, sales, marketing and administrative personnel.We expect to increase our expenses and other investments in the coming years as we fund our operations and capital expenditures. Thus, our future operating results and profitability may fluctuate from period to period due to the factors described above, and we will need to generate significant revenues to achieve and maintain profitability and positive cash flow on a sustained basis. We may not be able to generate these revenues, and we may never achieve profitability on a sustained basis in the future. In addition, there is no guarantee that our prioritization determinations regarding our R&D and clinical development programs, including the acceleration or discontinuation of certain programs and product candidates, will generate their expected benefits and/or meet investor expectations. Our prioritization decisions may also adversely affect other internal programs and initiatives as well as our ability to recruit and retain skilled and motivated personnel. Our failure to maintain or increase profitability on a sustained basis could negatively impact the market price of our common stock.*Our customers are concentrated and therefore the loss of a significant customer may harm our business.We have entered into agreements for the distribution of INGREZZA with a limited number of specialty pharmacy providers and distributors, and all of our product sales of INGREZZA are to these customers. Four of these customers represented approximately 93% of our total product sales for the nine months ended SeptemberÂ 30, 2024 and approximately 98% of our accounts receivable balance as of SeptemberÂ 30, 2024. If any of these significant customers becomes subject to bankruptcy, is unable to pay us for our products or is acquired by a company that wants to terminate the relationship with us, or if we otherwise lose any of these significant customers, our revenue, results of operations and cash flows would be adversely affected. Even if we replace the loss of a significant customer, we cannot predict with certainty that such transition would not result in a decline in our revenue, results of operations and cash flows.36*We may need additional capital in the future. If we cannot raise additional funding, we may be unable to fund our business plan and our future research, development, commercial and manufacturing efforts.Our future funding requirements will depend on many factors and we may need to raise additional capital to fund our business plan and our future research, development, commercial and manufacturing efforts.Our future capital requirements will depend on many factors, including:â€¢the commercial success of INGREZZA, ORILISSA, ORIAHNN, DYSVAL, and/or any of our other products;â€¢continued scientific progress in our R&D and clinical development programs;â€¢the magnitude and complexity of our research and development programs;â€¢progress with preclinical testing and clinical trials;â€¢the time and costs involved in obtaining regulatory approvals;â€¢the cost involved in filing and pursuing patent applications, enforcing patent claims, or engaging in interference proceedings or other patent litigation;â€¢costs associated with securing adequate coverage and reimbursement for our products;â€¢competing technological and market developments;â€¢developments related to any future litigation;â€¢the cost of commercialization activities and arrangements, including advertising campaigns;â€¢the cost of manufacturing our product candidates; â€¢the impact of pandemics (such as the COVID-19 pandemic) or epidemics on our business; andâ€¢the cost of any strategic alliances, collaborations, product in-licensing, or acquisitions.We intend to seek additional funding through strategic alliances and may seek additional funding through public or private sales of our securities, including equity securities. In addition, we have previously financed capital purchases and may continue to pursue opportunities to obtain debt financing in the future. Additional equity or debt financing might not be available on reasonable terms, if at all. Any additional equity financings will be dilutive to our stockholders and any debt financings may involve operating covenants that restrict our business.The independent clinical investigators and contract research organizations that we rely upon to conduct our clinical trials may not be diligent, careful or timely, or may make mistakes in the conduct of our trials.We depend on independent clinical investigators and CROs to conduct our clinical trials under their agreements with us. The investigators are not our employees, and we cannot control the amount or timing of resources that they devote to our programs. If our independent investigators fail to devote sufficient time and resources to our drug development programs, or if their performance is substandard, or not in compliance with GCPs, it may delay or prevent the approval of our regulatory applications and our introduction of new treatments. The CROs we contract with for execution of our clinical trials play a significant role in the conduct of the trials and the subsequent collection and analysis of data. Failure of the CROs to meet their obligations could adversely affect clinical development of our products. Moreover, these independent investigators and CROs may also have relationships with other commercial entities, some of which may compete with us. If independent investigators and CROs assist our competitors at our expense, it could harm our competitive position.*We are subject to ongoing obligations and continued regulatory review for INGREZZA. Additionally, our other product candidates, if approved, could be subject to labeling and other post-marketing requirements and restrictions.Regulatory approvals for any of our product candidates, including crinecerfont, may be subject to limitations on the approved indicated uses for which the product may be marketed or to the conditions of approval, or contain requirements for potentially costly post-marketing testing, including Phase 4 clinical trials, and surveillance to monitor the safety and efficacy of the product candidate. For INGREZZA, and any product candidate that the FDA or a comparable foreign regulatory authority approves, the manufacturing processes, labeling, packaging, distribution, adverse event reporting, storage, advertising, promotion and recordkeeping for the product will be subject to extensive and ongoing regulatory requirements. These requirements include submissions of safety and other post-marketing information and reports, registration, as well as continued compliance with GCPs for any clinical trials that we conduct post-approval. In addition, advertising and promotional materials for approved products must comply with FDA regulations and those of foreign regulatory authorities and may be subject to other potentially applicable federal and state laws.37Failure to comply with these ongoing regulatory requirements, or later discovery of previously unknown problems with a product, including adverse events of unanticipated severity or frequency, or with our third-party manufacturers or manufacturing processes, may result in, among other things:â€¢restrictions on the marketing or manufacturing of the product, changes in the productâ€™s label, withdrawal of the product from the market, or voluntary or mandatory product recalls;â€¢fines, warning or untitled letters or holds on clinical trials;â€¢refusal by the FDA or similar foreign regulatory authorities to approve pending applications or supplements to approved applications filed by us, or suspension or revocation of product license approvals;â€¢adverse inspection findings, enforcement actions, or other activities that temporarily delay manufacture and distribution of our products;â€¢product seizure or detention, or refusal to permit the import or export of products; andâ€¢product injunctions or the imposition of civil or criminal penalties.The occurrence of any of these events may adversely affect our business, prospects and ability to achieve or sustain profitability on a sustained basis.If the market opportunities for our products and product candidates are smaller than we believe they are, our expected revenues may be adversely affected, and our business may suffer.Certain of the diseases that INGREZZA, crinecerfont, and our other product candidates are being developed to address are in underserved and underdiagnosed populations. Our projections of both the number of people who have these diseases, as well as the subset of people with these diseases who will seek treatment utilizing our products or product candidates, may not be accurate. If our estimates of the prevalence or number of patients potentially on therapy prove to be inaccurate, the market opportunities for INGREZZA, crinecerfont, and our other product candidates may be smaller than we believe they are, our prospects for generating expected revenue may be adversely affected and our business may suffer.Because our operating results may vary significantly in future periods, our stock price may decline.Our quarterly revenues, expenses and operating results have fluctuated in the past and are likely to fluctuate significantly in the future. Our financial results are unpredictable and may fluctuate, for among other reasons, due to seasonality and timing of customer purchases and commercial sales of INGREZZA, royalties from out-licensed products, the impact of Medicare Part D coverage, including redesign of the Part D benefit enacted as part of the Inflation Reduction Act, our achievement of product development objectives and milestones, clinical trial enrollment and expenses, research and development expenses and the timing and nature of contract manufacturing, contract research payments, fluctuations in our effective tax rate, and disruptions caused by man-made or natural disasters or public health pandemics or epidemics or other business interruptions, including, for example, the conflict between Russia and Ukraine, or in the Middle East. Because a majority of our costs are predetermined on an annual basis, due in part to our significant research and development costs, small declines in revenue could disproportionately affect financial results in a quarter. Thus, our future operating results and profitability may fluctuate from period to period, and even if we become profitable on a quarterly or annual basis, we may not be able to sustain or increase our profitability. Moreover, as our company and our market capitalization have grown, our financial performance has become increasingly subject to quarterly and annual comparisons with the expectations of securities analysts or investors. The failure of our financial results to meet these expectations, either in a single quarterly or annual period over a sustained period time, could cause our stock price to decline.Changes in tax laws or regulations that are applied adversely to us or our customers may have a material adverse effect on our business, cash flows, financial condition or results of operations.Effective January 1, 2022, legislation enacted in 2017, informally titled the Tax Cuts and Jobs Act of 2017 eliminated the option to deduct research and development expenses for tax purposes in the year incurred and requires taxpayers to capitalize and subsequently amortize such expenses over five years for research activities conducted in the U.S. and over 15 years for research activities conducted outside the U.S. Unless the U.S. Department of the Treasury issues regulations that narrow the application of this provision to a smaller subset of our research and development expenses or the provision is deferred, modified, or repealed by Congress, we expect a material decrease in our cash flows from operations and an offsetting similarly sized increase in our net deferred tax assets over these amortization periods. The actual impact of this provision will depend on multiple factors, including the amount of research and development expenses we will incur and whether we conduct our research and development activities inside or outside the U.S.38In addition, new income, sales, use, excise or other tax laws, statutes, rules, regulations or ordinances could be enacted at any time, which could adversely affect our business and financial condition. Further, existing tax laws, statutes, rules, regulations or ordinances could be interpreted, modified or applied adversely to us. For example, the Tax Cuts and Jobs Act of 2017, the Coronavirus Aid, Relief, and Economic Security Act and the Inflation Reduction Act enacted many significant changes to the U.S. tax laws. Future guidance from the Internal Revenue Service and other tax authorities with respect to such legislation may affect us, and certain aspects of such legislation could be repealed or modified in future legislation. Furthermore, it is uncertain if and to what extent various states will conform to federal tax laws. Future tax reform legislation could have a material impact on the value of our deferred tax assets, could result in significant one-time charges, and could increase our future U.S. tax expense.Our ability to use tax attributes may be limited.Under Sections 382 and 383 of the Internal Revenue Code of 1986, as amended, if a corporation undergoes an â€œownership change,â€ which is generally defined as a greater than 50% change, by value, in its equity ownership over a three-year period, the corporationâ€™s ability to use certain pre-change federal tax attributes such as research and development tax credits to offset its post-change income or taxes may be limited. Based on completed Section 382 analysis done annually, we do not believe we have experienced any previous ownership changes, but the determination is complex and there can be no assurance we are correct. Furthermore, we may experience ownership changes in the future as a result of subsequent shifts in our stock ownership, some of which may be outside of our control.Similar provisions of state tax law may also apply to limit our use of accumulated state tax attributes, including net operating loss (NOL) carryforwards. In addition, at the state level, there may be periods during which the use of NOLs or credits is suspended or otherwise limited, which could accelerate or permanently increase state taxes owed. As a result, we may be unable to use all or a material portion of our NOLs, research and development credits, and other tax attributes, which could adversely affect our future cash flows.Our effective tax rate may fluctuate, and we may incur obligations in tax jurisdictions in excess of accrued amounts.Our effective tax rate is derived from a combination of applicable tax rates in the various places that we operate. In preparing our financial statements, we estimate the amount of tax that will become payable in each such place. Nevertheless, our effective tax rate may be different than experienced in the past due to numerous factors, including the impact of stock-based compensation, changes in the mix of our profitability from jurisdiction to jurisdiction, the results of examinations and audits of our tax filings, our inability to secure or sustain acceptable agreements with tax authorities, changes in accounting for income taxes and changes in tax laws. Any of these factors could cause us to experience an effective tax rate significantly different from previous periods or our current expectations and may result in tax obligations in excess of amounts accrued in our financial statements.*The price of our common stock is volatile.The market prices for securities of biotechnology and pharmaceutical companies historically have been highly volatile, and the market for these securities has from time to time experienced significant price and volume fluctuations that are unrelated to the operating performance of particular companies. The COVID-19 pandemic, for example, negatively affected the stock market and investor sentiment and resulted in significant volatility, as has the applicability of the Medicare drug price negotiation provisions in the Inflation Reduction Act. Furthermore, especially as we and our market capitalization have grown, the price of our common stock has been increasingly affected by quarterly and annual comparisons with the valuations and recommendations of the analysts who cover our business. If our results do not meet these analystsâ€™ forecasts, the expectations of our investors or the financial guidance we provide to investors in any period, which is based on assumptions that may be incorrect or that may change from quarter to quarter, the market price of our common stock could decline. Over the course of the last 12 months, the price of our common stock has ranged from approximately $104 per share to approximately $158 per share.The market price of our common stock may fluctuate in response to many factors, including:â€¢sales of INGREZZA and our other products;â€¢the results of our clinical trials;â€¢reports of safety issues related to INGREZZA, ORILISSA, ORIAHNN, DYSVAL, or any of our other products;â€¢any delay in filing an IND, NDA, marketing authorization application (MAA), or other regulatory submission for any of our product candidates, including crinecerfont, and any adverse development or perceived adverse development with respect to the applicable regulatory agency's review of that IND, NDA, MAA, or other regulatory submission;39â€¢developments concerning new and existing collaboration agreements;â€¢announcements of technological innovations or new therapeutic products by us or others, including our competitors;â€¢general economic and market conditions, including economic and market conditions affecting the biotechnology industry;â€¢developments in patent or other proprietary rights;â€¢developments related to the FDA, CMS and foreign regulatory agencies;â€¢government regulation, including the Inflation Reduction Act;â€¢future sales of our common stock by us or our stockholders;â€¢any trading activity in our share repurchase program;â€¢comments by securities analysts;â€¢additions or departures of key personnel;â€¢fluctuations in our operating results;â€¢potential litigation matters;â€¢government and third-party payor coverage and reimbursement;â€¢failure of any of our product candidates, including crinecerfont, to achieve commercial success even if approved;â€¢disruptions caused by man-made or natural disasters, pandemics or epidemics or other business interruptions, including, for example, the COVID-19 pandemic and the conflict between Russia and Ukraine; andâ€¢public concern as to the safety of our drugs.In addition, we are a member of the S&P MidCap 400 index. If we cease to be represented in the S&P MidCap 400 index, or other indexes or indexed products, as a result of our market capitalization falling below the threshold for inclusion in the index, certain institutional shareholders may, due to their internal policies and investment guidelines, be required to sell their shareholdings. Such sales may result in further negative pressure on our stock price and, when combined with reduced trading volume and liquidity, could adversely affect the value of your investment and your ability to sell your shares.*There can be no assurance with respect to the number of shares of our common stock repurchased under the share repurchase program or that any share repurchases will enhance long-term stockholder value.In October 2024, our Board of Directors authorized a share repurchase program to repurchase up to $300 million of our common stock, which we intend to execute by entering into an accelerated share repurchase transaction with a financial institution, subject to market conditions. We can provide no assurance with respect to the number of shares of our common stock repurchased under the share repurchase program or that any share repurchases will enhance long-term stockholder value, and it may not prove to be the best use of our cash. The program could affect the trading price of our stock and increase volatility, and any announcement of a termination of this program may result in a decrease in the trading price of our stock. In addition, this program will reduce our cash reserves.Compliance with changing regulation of corporate governance and public disclosure may result in additional expenses.Changing laws, regulations and standards relating to corporate governance and public disclosure, including the Dodd-Frank Wall Street Reform and Consumer Protection Act, new SEC regulations and Nasdaq rules, are creating uncertainty for companies such as ours. These laws, regulations and standards are subject to varying interpretations in some cases due to their lack of specificity, and as a result, their application in practice may evolve over time as new guidance is provided by regulatory and governing bodies, which could result in continuing uncertainty regarding compliance matters and higher costs necessitated by ongoing revisions to disclosure and governance practices. We are committed to maintaining high standards of corporate governance and public disclosure. As a result, our efforts to comply with evolving laws, regulations and standards have resulted in, and are likely to continue to result in, increased selling, general and administrative expenses and management time related to compliance activities. If we fail to comply with these laws, regulations and standards, our reputation may be harmed and we might be subject to sanctions or investigation by regulatory authorities, such as the SEC. Any such action could adversely affect our financial results and the market price of our common stock.40Increasing use of social media could give rise to liability and result in harm to our business.Our employees are increasingly utilizing social media tools and our website as a means of communication. Despite our efforts to monitor social media communications, there is risk that the unauthorized use of social media by our employees to communicate about our products or business, or any inadvertent disclosure of material, nonpublic information through these means, may result in violations of applicable laws and regulations, which may give rise to liability and result in harm to our business. In addition, there is also risk of inappropriate disclosure of sensitive information, which could result in significant legal and financial exposure and reputational damages that could potentially have a material adverse impact on our business, financial condition and results of operations. Furthermore, negative posts or comments about us or our products on social media could seriously damage our reputation, brand image and goodwill.We may be subject to claims that we or our employees have wrongfully used or disclosed alleged trade secrets of their former employers.As is commonplace in the biotechnology industry, we employ individuals who were previously employed at other biotechnology or pharmaceutical companies, including our competitors or potential competitors. Although no claims against us are currently pending, we may be subject to claims that these employees or we have inadvertently or otherwise used or disclosed trade secrets or other proprietary information of their former employers. Litigation may be necessary to defend against these claims. Even if we are successful in defending against these claims, litigation could result in substantial costs and be a distraction to management.Our business could be adversely affected by the effects of health pandemics or epidemics, which could also cause significant disruption in the operations of third-party manufacturers, CROs, or other third parties upon whom we rely.Our business could be adversely affected by the effects of health pandemics or epidemics, which could also cause significant disruption in the operations of third-party manufacturers, CROs and other third parties upon whom we rely. As a result, we may experience disruptions that could severely impact our supply chain, ongoing and future clinical trials and commercialization of INGREZZA or any of our other products. In response to the COVID-19 pandemic, we implemented a remote work model for all employees except certain key essential members involved in business-critical activities.Â Our employees have resumed in-person interactions and have returned to the office under flexible work guidelines. However, a remote work model may nevertheless need to be reinstated at some point in the future. The effects of a remote and flexible work model may negatively impact productivity, disrupt our business and delay our clinical programs and timelines, the magnitude of which will depend on our ability to conduct our business in the ordinary course. Remote work may also create increased risks to our information technology systems and data, as more of our employees utilize network connections, computers and devices outside our premises or network, including working at home, while in transit and in public locations. In addition, we may face several challenges or disruptions upon a return back to the workplace, including re-integration challenges by our employees and distractions to management related to such transition. These and similar, and perhaps more severe, disruptions in our operations could negatively impact our business, operating results and financial condition.In addition, clinical site initiation and patient enrollment may be delayed due to concerns for patient safety. Some patients may not be able to comply with clinical trial protocols and our ability to recruit and retain patients, principal investigators and site staff may be hindered, which would adversely impact our clinical trial operations.The ultimate effects of health pandemics or epidemics is highly uncertain and subject to change and these effects could have a material impact on our operations, or the operations of third parties on whom we rely.Risks Related to Our Industry*Enacted healthcare reform, drug pricing measures and other recent legislative initiatives, including the Inflation Reduction Act of 2022, could adversely affect our business.The business and financial condition of pharmaceutical and biotechnology companies are affected by the efforts of government and third-party payors to contain or reduce the costs of healthcare and to lower drug prices. In the U.S., comprehensive drug pricing legislation enacted by the Federal government implements, for the first time, government control over the pricing of certain prescription pharmaceuticals. Moreover, in some foreign jurisdictions, pricing of prescription pharmaceuticals is also subject to government control. Additionally, other federal and state laws impose obligations on manufacturers of pharmaceutical products, among others, related to disclosure of new drug products introduced to the market and increases in drug prices above a specified threshold.41For example, in August 2022, President Biden signed into law the Inflation Reduction Act of 2022, or the IRA, which, among other things: (1) directs the Secretary of the HHS to negotiate the price of certain high-expenditure, single-source drugs and biologics covered under Medicare; (2) redesigns the Medicare Part D prescription drug benefit to lower patient out-of-pocket costs and increase manufacturer liability; and (3) requires drug manufacturers to pay rebates on drugs whose prices increase greater than the rate of inflation. The IRA also extends enhanced subsidies for individuals purchasing health insurance coverage in the ACA marketplaces through plan year 2025 and beginning in 2025, eliminates the â€œdonut holeâ€ under the Medicare Part D program and creates a new, permanent cap on beneficiary out-of-pocket spending, in addition to a newly established manufacturer discount program. The IRA permits HHS to implement many of these provisions through guidance, as opposed to regulation, for the initial years. HHS has issued and updated and will continue to issue and update guidance as these programs are implemented. These provisions took effect progressively beginning in 2023. On August 29, 2023, HHS announced the list of the first 10 drugs that will be subject to price negotiations, although the Medicare drug price negotiation program is currently subject to legal challenges. It is currently uncertain how the IRA will be implemented over time; however, it is likely to have a significant impact on the pharmaceutical industry and prescription drug pricing. While the IRA drug price negotiation program targets high-expenditure drugs that have been on the market for several years without generic or biosimilar competition, we believe we will qualify for the small biotech exception from negotiation that is set to expire in 2029.Additionally, beginning on January 1, 2025, the Centers for Medicare & Medicaid Services (CMS) will implement those provisions of the IRA establishing a new Medicare Part D manufacturer discount program. Under this discount program and subject to certain exceptions, manufacturers must give a 10 percent discount on Part D program drugs in the initial coverage phase, and a 20 percent discount on Part D drugs when the beneficiary enters the catastrophic coverage phase (the phase after the patient incurs costs above the initial phase out-of-pocket threshold, which will be $2,000 beginning in 2025). However, the IRA allows the 10 and 20 percent discounts to be phased in over a multi-year period for â€œspecified manufacturersâ€ and â€œspecified small manufacturersâ€. During this phase-in period, such manufacturers would pay a lower percentage discount on Medicare Part D program drugs. In April 2024, the Company was notified by CMS that it qualified as a â€œspecified small manufacturerâ€ and will receive the discount phase-in discussed above. INGREZZA is reimbursed under Medicare Part D, and increased discounts could impact INGREZZA revenues, while also having an industry-wide impact on the cost of other Part D program drugs such as AUSTEDO, marketed by Teva Pharmaceuticals Industries. The overall impact on INGREZZA revenues is inherently uncertain and difficult to predict and we are still evaluating the potential impact of this discount program and our designation as a â€œspecified small manufacturer.â€ Our designation as a â€œspecified small manufacturerâ€ under the new Medicare Part D manufacturer discount program and our expected qualification under the small biotech exception for purposes of the Medicare drug price negotiation program are subject to various requirements and there is no assurance that we will continue to qualify for these exemptions in the future. The loss or potential loss of these exemptions, including as a result of a third party acquiring us, could have an adverse impact on our business.Prior to the IRAâ€™s enactment, the most significant recent federal legislation impacting the pharmaceutical industry occurred in March 2010, when the ACA was signed into law. The ACA was intended to broaden access to health insurance and reduce the number of uninsured individuals, reduce or constrain the growth of healthcare spending, enhance remedies against fraud and abuse, add transparency requirements for the healthcare and health insurance industries, impose taxes and fees on the health industry and impose additional health policy reforms.Other legislative changes have been adopted since the ACA was enacted. These changes include aggregate reductions to Medicare payments to providers of up to 2%Â per fiscal year pursuant to the Budget Control Act of 2011, which began in 2013 and, due to subsequent legislative amendments to the statute, including the Infrastructure Investment and Jobs Act and Consolidated Appropriations Act of 2023, will remain in effect until 2032. The American Taxpayer Relief Act of 2012, among other things, further reduced Medicare payments to several providers, including hospitals and cancer treatment centers, increased the statute of limitations period for the government to recover overpayments to providers from three to five years.42At the state level, legislatures have increasingly passed legislation and implemented regulations designed to control pharmaceutical and biological product pricing, price or patient reimbursement constraints, discounts, restrictions on certain product access and marketing cost disclosure and transparency measures, and, in some cases, designed to encourage importation from other countries and bulk purchasing. For example, on January 5, 2024, the FDA approved Floridaâ€™s SIP proposal to import certain drugs from Canada for specific state healthcare programs. It is unclear how this program will be implemented, including which drugs will be chosen, and whether it will be subject to legal challenges in the United States or Canada. Other states have also submitted SIP proposals that are pending review by the FDA. Any such approved importation plans, when implemented, may result in lower drug prices for products covered by those programs. Further, certain states through legislation have created a state PDAB to help control costs of drugs for that state. The functions of the PDABs vary by state, and may include among other things, recommending or setting upper limits on the price the state pays for certain drugs, performing drug affordability reviews, and advising state lawmakers on additional ways to reduce the stateâ€™s drug spending. It is possible that the actions taken by the PDABs may result in lower prices for certain drug products sold in their states. The implementation of these cost containment measures may prevent us from being able to generate revenue, attain sustained profitability or commercialize our drugs, particularly since the majority of our current revenue is derived from federal healthcare programs, including Medicare and Medicaid.*If we are unable to protect our intellectual property, our competitors could develop and market products based on our discoveries, which may reduce demand for our products.Our success will depend on our ability to, among other things:â€¢obtain patent protection for our products;â€¢preserve our trade secrets;â€¢prevent third parties from infringing upon our proprietary rights; andâ€¢operate without infringing upon the proprietary rights of others, both in the U.S. and internationally.Because of the substantial length of time and expense associated with bringing new products through the development and regulatory approval processes in order to reach the marketplace, the pharmaceutical industry places considerable importance on obtaining patent and trade secret protection for new technologies, products and processes. Accordingly, we intend to seek patent protection for our proprietary technology and compounds. However, we face the risk that we may not obtain any of these patents and that the breadth of claims we obtain, if any, may not provide adequate protection of our proprietary technology or compounds. Additionally, if our employees, commercial collaborators or consultants use generative artificial intelligence (AI) technologies to develop our proprietary technology and compounds, it may impact our ability to obtain or successfully defend certain intellectual property rights.We also rely upon unpatented trade secrets and improvements, unpatented know-how and continuing technological innovation to develop and maintain our competitive position, which we seek to protect, in part, through confidentiality agreements with our commercial collaborators, employees and consultants. We also have invention or patent assignment agreements with our employees and some, but not all, of our commercial collaborators and consultants. However, if our employees, commercial collaborators or consultants breach these agreements, we may not have adequate remedies for any such breach, and our trade secrets may otherwise become known or independently discovered by our competitors.43In addition, although we own a number of patents, the issuance of a patent is not conclusive as to its validity or enforceability, and third parties may challenge the validity or enforceability of our patents. We cannot assure you how much protection, if any, will be given to our patents if we attempt to enforce them and they are challenged in court or in other proceedings. It is possible that a competitor may successfully challenge our patents or that challenges will result in limitations of their coverage. Moreover, competitors may infringe our patents or successfully avoid them through design innovation. In addition, potential competitors have in the past and may in the future file an abbreviated new drug application (ANDA) with the FDA seeking approval to market a generic version of our products, or our competitorsâ€™ products, before the expiration of the patents covering our products or our competitorsâ€™ products, as applicable. To prevent infringement or unauthorized use, we have in the past and may in the future need to file infringement claims, which are expensive and time-consuming. In addition, in an infringement proceeding a court may decide that a patent of ours or a patent of a competitor is not valid or is unenforceable or may refuse to stop the other party from using the technology at issue on the grounds that our patents do not cover its technology. Derivation proceedings declared by the U.S. Patent and Trademark Office may be necessary to determine the priority of inventions with respect to our patent applications (or those of our licensors) or a patent of a competitor. Litigation or derivation proceedings may fail and, even if successful, may result in substantial costs and be a distraction to management. Litigation or derivation proceedings, including proceedings of a competitor, may also result in a competitor entering the marketplace faster than expected. We cannot assure you that we will be able to prevent misappropriation of our proprietary rights, particularly in countries where the laws may not protect such rights as fully as in the U.S.Proposed healthcare reform, drug pricing measures and other prospective legislative initiatives could adversely affect our business.We expect that there will continue to be a number of federal and state proposals to implement additional government controls over the pricing of prescription pharmaceuticals. In addition, increasing emphasis on reducing the cost of healthcare in the U.S. will continue to put pressure on the pricing and reimbursement of prescription pharmaceuticals. For example, in response to the Biden administrationâ€™s October 2022 executive order, on February 14, 2023, HHS released a report outlining three new models for testing by the Center for Medicare and Medicaid Innovation which will be evaluated on their ability to lower the cost of drugs, promote accessibility, and improve quality of care. It is unclear whether the models will be utilized in any health reform measures in the future.In addition, certain jurisdictions outside of the U.S., including the EU, have instituted price ceilings on specific products and therapies, as described further in the risk factor titled â€œGovernment and third-party payors may impose sales and pharmaceutical pricing controls on our products or limit coverage and/or reimbursement for our products or impose policies and/or make decisions regarding the status of our products that could limit our product revenues and delay sustained profitability.â€We are currently unable to predict what other additional legislation or regulation, if any, relating to the healthcare industry may be enacted in the future or what effect recently enacted federal or equivalent foreign legislation or any such additional legislation or regulation would have on our business. The pendency or approval of such proposals or reforms could result in a decrease in our stock price or limit our ability to raise capital or to enter into collaboration agreements for the further development and commercialization of our programs and products.*Any relationships with healthcare professionals, principal investigators, consultants, customers (actual and potential) and third-party payors in connection with our current and future business activities are and will continue to be subject, directly or indirectly, to federal and state healthcare laws. If we are unable to comply, or have not fully complied, with such laws, we couldÂ face penalties, contractual damages, reputational harm, diminished profits and future earnings and curtailment or restructuring of our operations.Our business operations and activities may be directly, or indirectly, subject to various federal and state healthcare laws, including without limitation, fraud and abuse laws, false claims laws, data privacy and security laws, as well as transparency laws regarding payments or other items of value provided to healthcare providers. These laws may restrict or prohibit a wide range of business activities, including, but not limited to, research, manufacturing, distribution, pricing, discounting, marketing and promotion, sales commission, customer incentive programs and other business arrangements. These laws may impact, among other things, our current activities with principal investigators and research subjects, as well as current and future sales, marketing, patient co-payment assistance and education programs.44Such laws include:â€¢the federal Anti-Kickback Statute which prohibits, among other things, persons and entities from knowingly and willfully soliciting, offering, receiving or providing remuneration, directly or indirectly, in cash or in kind, to induce or reward, or in return for, either the referral of an individual for, or the purchase, order or recommendation of, any good or service, for which payment may be made under a federal healthcare program such as Medicare and Medicaid;â€¢the federal civil and criminal false claims laws, including the federal civil False Claims Act, and Civil Monetary Penalties Laws, which impose criminal and civil penalties against individuals or entities for, among other things, knowingly presenting, or causing to be presented, to the federal government, claims for payment that are false or fraudulent or making a false statement to avoid, decrease or conceal an obligation to pay money to the federal government;â€¢HIPAA, which imposes criminal and civil liability for, among other things, executing a scheme to defraud any healthcare benefit program or making false statements relating to healthcare matters;â€¢HIPAA, as amended by HITECH and its implementing regulations, which also imposes obligations, including mandatory contractual terms, on covered entities, including certain healthcare providers, health plans and healthcare clearinghouses, as well as their business associates and their covered subcontractors, with respect to safeguarding the privacy, security and transmission of individually identifiable health information;â€¢the federal Physician Payments Sunshine Act, which requires certain manufacturers of drugs, devices, biologics and medical supplies for which payment is available under Medicare, Medicaid or the Childrenâ€™s Health Insurance Program, with specific exceptions, to report annually to CMS information related to payments or other transfers of value made to physicians (defined to include doctors, dentists, optometrists, podiatrists and chiropractors), other healthcare professionals (such as physician assistants and nurse practitioners) and teaching hospitals, and applicable manufacturers and applicable group purchasing organizations to report annually to CMS ownership and investment interests held by physicians and their immediate family members; andâ€¢analogous state, local and foreign laws and regulations, such as state anti-kickback and false claims laws, which may apply to sales or marketing arrangements and claims involving healthcare items or services reimbursed by non-governmental third party payors, including private insurers; state laws that require pharmaceutical companies to comply with the pharmaceutical industryâ€™s voluntary compliance guidelines and the relevant compliance guidance promulgated by the federal government; state laws that require drug manufacturers to report information related to payments and other transfers of value to physicians and other healthcare providers or marketing expenditures or drug pricing; state laws that require disclosure of price increases above certain identified thresholds as well as of new commercial launches in the state; state laws that create Prescription Drug Price Affordability Boards to review or attempt to cap drug spending; state and local laws that require the registration of pharmaceutical sales representatives; state and local â€œdrug take backâ€ laws and regulations; and state and foreign laws governing the privacy and security of health information in some circumstances, many of which differ from each other in significant ways and often are not preempted by HIPAA, thus complicating compliance efforts.Efforts to ensure that our business arrangements will comply with applicable healthcare laws may involve substantial costs. While our interactions with healthcare professionals, including our speaker programs and other arrangements have been structured to comply with these laws and related guidance, it is possible that governmental and enforcement authorities will conclude that our business practices, business practices of our vendors or consultants, or a rogue employeeâ€™s activities, may not comply with current or future statutes, regulations or case law interpreting applicable fraud and abuse or other healthcare laws. For example, we maintain a patient assistance program to help eligible patients afford our products. These and other types of programs have become the subject of governmental scrutiny, and numerous organizations, including pharmaceutical manufacturers, have been subject to litigation, enforcement actions and settlements related to their patient assistance programs. If our operations or activities or those of our vendors are found to be in violation of any of the laws described above or any other applicable governmental regulations, we may be subject to, without limitation, significant civil, criminal and administrative penalties, damages, monetary fines, disgorgement, possible exclusion from participation in Medicare, Medicaid and other federal healthcare programs, additional reporting requirements and oversight if we become subject to a corporate integrity agreement or similar agreement to resolve allegations of non-compliance with these laws, contractual damages, reputational harm, diminished profits and future earnings and curtailment or restructuring of our operations, any of which could adversely affect our ability to operate.In addition, any sales of our product once commercialized outside the U.S. will also likely subject us to foreign equivalents of the healthcare laws mentioned above, among other foreign laws.45We could face liability if a regulatory authority determines that we are promoting INGREZZA or any of our product candidates that receives regulatory approval, for â€œoff-labelâ€ uses.A company may not promote â€œoff-labelâ€ uses for its drug products. An off-label use is the use of a product for an indication that is not described in the productâ€™s FDA-approved label in the U.S. or for uses in other jurisdictions that differ from those approved by the applicable regulatory agencies. Physicians, on the other hand, may prescribe products for off-label uses. Although the FDA and other regulatory agencies do not regulate a physicianâ€™s choice of drug treatment made in the physicianâ€™s independent medical judgment, they do restrict promotional communications from companies or their sales force with respect to off-label uses of products for which marketing clearance has not been issued. However, companies may share truthful and not misleading information that is otherwise consistent with a productâ€™s FDA approved labeling. A company that is found to have promoted off-label use of its product may be subject to significant liability, including civil and criminal sanctions.If the FDA or any other governmental agency, including equivalent foreign authorities, initiates an enforcement action against us, or if we are the subject of a qui tam suit brought by a private plaintiff on behalf of the government, and it is determined that we violated prohibitions relating to the promotion of products for unapproved uses, we could be subject to substantial civil or criminal fines or damage awards and other sanctions such as consent decrees and corporate integrity agreements pursuant to which our activities would be subject to ongoing scrutiny and monitoring to ensure compliance with applicable laws and regulations. Any such fines, awards or other sanctions would have an adverse effect on our revenue, business, financial prospects and reputation.If our information technology systems, those third parties upon which we rely, or our data is or were compromised, we could experience adverse impacts resulting from such compromise, including, but not limited to, interruptions to our operations such as our clinical trials, claims that we breached our data protection obligations, harm to our reputation, regulatory investigations or actions, litigation, fines and penalties, and a loss of customers or sales.We are increasingly dependent on information technology systems and infrastructure, including mobile technologies, to operate our business. In the ordinary course of our business, we and the third parties upon which we rely, collect, receive, store, process, generate, disclose, make accessible, protect, dispose of, transmit, use, safeguard, share and transfer, or collectively, process, confidential and sensitive electronic information on our networks and in our data centers. This information includes, among other things, de-identified or pseudonymous sensitive personal data (including health data), our intellectual property and proprietary information, the confidential information of our collaborators and licensees, and the personal data of our employees. It is important to our operations and business strategy that this electronic information remains secure and is perceived to be secure. The size and complexity of our information technology systems, and those of third-party vendors with whom we contract, and the volume of data we retain, make such systems potentially vulnerable to a variety of evolving threats, including but not limited to social-engineering attacks (including through deep fakes, which may be increasingly more difficult to identify as fake, and phishing attacks), malicious code, malware (such as malicious code, adware, and command and control (C2)), denial-of-service attacks, credential harvesting, personnel misconduct or error, ransomware attacks, supply-chain attacks, software bugs, server malfunctions, software or hardware failures, loss of data or other information technology assets, attacks enhanced or facilitated by AI, telecommunications failures, and other similar threats. Cyber-attacks, malicious internet-based activity, online and offline fraud, and other similar activities threaten the confidentiality, integrity, and availability of our sensitive information and information technology systems, and those of the third parties upon which we rely. Such threats continue to rise, are increasingly difficult to detect, and come from a variety of sources, including traditional computer â€œhackers,â€ threat actors, â€œhacktivists,â€ organized criminal threat actors, personnel (such as through theft or misuse), sophisticated nation states, and nation-state-supported actors (also referred to as APTs). Some actors now engage and are expected to continue to engage in cyber-attacks, including without limitation nation-state actors for geopolitical reasons and in conjunction with military conflicts and defense activities. During times of war and other major conflicts, we and the third parties upon which we rely may be vulnerable to a heightened risk of these attacks, including retaliatory cyber-attacks, which could materially disrupt our systems and operations, as well as our ability to conduct clinical trials. Ransomware attacks are also becoming increasingly prevalent and severe, and can lead to significant interruptions in our operations (including our ability to conduct clinical trials), loss of sensitive data (including related to our clinical trials) and income, reputational harm, and diversion of funds. To alleviate the financial, operational and reputational impact of a ransomware attack, it may be preferable to make extortion payments, but we may be unwilling or unable to do so (including, for example, if applicable laws or regulations prohibit such payments). Similarly, supply chain attacks have increased in frequency and severity, and we cannot guarantee that third parties in our supply chain have not been compromised or that they do not contain exploitable defects, vulnerabilities, or bugs that could result in a breach of or disruption to our information technology systems and infrastructure or the information technology systems and infrastructure of third parties that support our operations. 46Remote work has become more common and has increased risks to our information technology systems and data, as more of our employees work from home, utilizing network connections, computers and devices outside our premises, including at home, while in transit or in public locations.Additionally, natural disasters, public health pandemics or epidemics, terrorism, war and geopolitical conflicts, and telecommunication and electrical failures may result in damage to or the interruption or impairment of key business processes, or the loss or corruption of confidential information, including intellectual property, proprietary business information and personal data. Future or past business transactions (such as acquisitions or integrations) could expose us to additional cybersecurity risks and vulnerabilities, as our systems could be negatively affected by vulnerabilities present in acquired or integrated entitiesâ€™ systems and technologies. Furthermore, we may discover security issues that were not found during due diligence of such acquired or integrated entities, and it may be difficult to integrate companies into our information technology environment and security program.As cyber threats continue to evolve, we may be required to expend significant additional resources to continue to modify or enhance our protective measures or to investigate and remediate any information security vulnerabilities or modify our business activities (including our clinical trial activities) to try to protect against security incidents. We take steps designed to detect, mitigate, and remediate vulnerabilities in our information security systems (such as our hardware and/or software, including that of third parties upon which we rely). We may not, however, detect and remediate all such vulnerabilities including on a timely basis. Further, we may experience delays in developing and deploying remedial measures and patches designed to address identified vulnerabilities. Vulnerabilities could be exploited and result in a security incident.We rely on third-party service providers and technologies to operate critical business systems to process sensitive information in a variety of contexts, including, without limitation, cloud-based infrastructure, data center facilities, encryption and authentication technology, employee email and other functions. We also rely on third-party service providers to provide other products, services, parts, or otherwise to operate our business, including clinical trial sites and investigators, contractors, manufacturers, suppliers and consultants. Our ability to monitor these third partiesâ€™ information security practices is limited, and these third parties may not have adequate information security measures in place. If our third-party service providers or CROs experience a security incident or other interruption, we could experience adverse consequences. In addition, supply-chain attacks have increased in frequency and severity, and we cannot guarantee that third partiesâ€™ infrastructure in our supply chain or our third-party partnersâ€™ supply chains have not been compromised or otherwise subject to a security incident. While we may be entitled to damages if our third-party service providers fail to satisfy their privacy or security-related obligations to us, any award may be insufficient to cover our damages, or we may be unable to recover such award.Although to our knowledge we, or the third parties upon who we rely, have not experienced a security incident or disruption to date that is material to us, we and our vendors have been, either directly or indirectly, the target of cybersecurity incidents and expect them to continue. While we have implemented security measures designed to protect our data security and information technology systems, such measures may not prevent such events. Furthermore, while we have implemented and are planning to implement redundancies designed to avoid interruptions to our operations, not all potential events can be anticipated and interruptions to our operations could lead to decreased productivity. If we (or a third party upon whom we rely) experience a security incident, ransomware attack or are perceived to have experienced a security incident, we may experience adverse consequences. Such consequences may include: government enforcement actions (for example, investigations, fines, penalties, audits and inspections); additional reporting requirements and/or oversight; restrictions on processing sensitive information (including personal data); litigation (including class claims); indemnification obligations; negative publicity; reputational harm (including but not limited to damage to our patient, partner, or employee relationships); monetary fund diversions; diversion of managementâ€™s attention; interruptions in our operations (including availability of data, loss of connectivity to our network or internet); financial loss (including decreased productivity resulting from interruptions in our operations); and other similar harms. Similarly, the loss of clinical trial data from completed or ongoing or planned clinical trials could result in delays in our regulatory approval efforts and significantly increase our costs to recover or reproduce the data. In addition, theft of our intellectual property or proprietary business information could require substantial expenditures to remedy. Applicable data privacy and security obligations may also require us to notify relevant stakeholders, including affected individuals, customers, regulators, and investors, of security incidents. Such disclosures are costly, and the disclosure or the failure to comply with such requirements could lead to adverse consequences.47Our contracts, with for example third parties or CROs, may not contain limitations of liability, and even where they do, there can be no assurance that limitations of liability in our contracts are sufficient to protect us from liabilities, damages, or claims related to our data privacy and security obligations. We also cannot be sure that our insurance coverage will be adequate or sufficient to protect us from or to mitigate liabilities arising out of our privacy and security practices, that such coverage will continue to be available on commercially reasonable terms or at all, or that such coverage will pay future claims.In addition to experiencing a security incident, third parties may gather, collect, or infer sensitive information about us from public sources, data brokers, or other means that reveals competitively sensitive details about our organization and could be used to undermine our competitive advantage or market position. Additionally, our sensitive information could be leaked, disclosed, or revealed as a result of or in connection with our employeesâ€™, personnelâ€™s, or vendorsâ€™ potential use of generative AI technologies.*If we fail to obtain or maintain orphan drug designation or other regulatory exclusivity for some of our product candidates, our competitive position would be harmed.In addition to any patent protection, we rely on forms of regulatory exclusivity to protect our products such as orphan drug designation. A product candidate that receives orphan drug designation can benefit from a streamlined regulatory process as well as potential commercial benefits following approval. Currently, this designation provides market exclusivity in the U.S. for seven years and EU for 10 years if a product is the first such product approved for such orphan indication. This market exclusivity does not, however, pertain to indications other than those for which the drug was specifically designated in the approval, nor does it prevent other types of drugs from receiving orphan designations or approvals in these same indications. Further, even after an orphan drug is approved, the FDA can subsequently approve the same drug for the same condition if the FDA concludes that the product is clinically superior to the orphan product or a market shortage occurs.In the EU, orphan exclusivity may be reduced to six years if the drug no longer satisfies the original designation criteria or can be lost altogether if the marketing authorization holder consents to a second orphan drug application or cannot supply enough drug, or when a second applicant demonstrates its drug is â€œclinically superiorâ€ to the original orphan drug. If we do not have adequate patent protection for our products, then the relative importance of obtaining regulatory exclusivity is even greater. We may not be successful obtaining orphan drug designations for any indications and, even if we succeed, such product candidates with such orphan drug designations may fail to achieve FDA approval. Even if a product candidate with orphan drug designation may receive marketing approval from the FDA, it may fail to result in or maintain orphan drug exclusivity upon approval, which would harm our competitive position.The technologies we use in our research as well as the drug targets we select may infringe the patents or violate the proprietary rights of thirdÂ parties.We cannot assure you that third parties will not assert patent or other intellectual property infringement claims against us or our collaborators with respect to technologies used in potential products. If a patent infringement suit were brought against us or our collaborators, we or our collaborators could be forced to stop or delay developing, manufacturing or selling potential products that are claimed to infringe a third partyâ€™s intellectual property unless that party grants us or our collaborators rights to use its intellectual property. In such cases, we could be required to obtain licenses to patents or proprietary rights of others in order to continue to commercialize our products. However, we may not be able to obtain any licenses required under any patents or proprietary rights of third parties on acceptable terms, or at all. Even if our collaborators or we were able to obtain rights to the third partyâ€™s intellectual property, these rights may be non-exclusive, thereby giving our competitors access to the same intellectual property. Ultimately, we may be unable to commercialize some of our potential products or may have to cease some of our business operations as a result of patent infringement claims, which could severely harm our business.*Our business operations may subject us to disputes, claims and lawsuits, which may be costly and time-consuming and could materially and adversely impact our financial position and results of operations.From time to time, we may become involved in disputes, claims and lawsuits relating to our business operations. In particular, we may face claims related to the safety of our products, intellectual property matters, employment matters, tax matters, commercial disputes, competition, sales and marketing practices, environmental matters, personal injury, insurance coverage and acquisition or divestiture-related matters. Any dispute, claim or lawsuit may divert managementâ€™s attention away from our business, we may incur significant expenses in addressing or defending any dispute, claim or lawsuit, and we may be required to pay damage awards or settlements or become subject to equitable remedies that could adversely affect our operations and financial results.Litigation related to these disputes may be costly and time-consuming and could materially and adversely impact our financial position and results of operations if resolved against us. In addition, the uncertainty associated with litigation could lead to increased volatility in our stock price.48Our employees, independent contractors, principal investigators, consultants, commercial partners and vendors may engage in misconduct or other improper activities, including non-compliance with regulatory standards and requirements.We are exposed to the risk of employee fraud or other misconduct. Misconduct by employees and independent contractors, such as principal investigators, consultants, commercial partners and vendors, or by employees of our commercial partners could include failures to comply with FDA regulations, to provide accurate information to the FDA, to comply with manufacturing standards we have established, to comply with federal and state healthcare fraud and abuse laws, to report financial information or data accurately, to maintain the confidentiality of our trade secrets or the trade secrets of our commercial partners, or to disclose unauthorized activities to us. In particular, sales, marketing and other business arrangements in the healthcare industry are subject to extensive laws intended to prevent fraud, kickbacks, self-dealing and other abusive practices. Employee and independent contractor misconduct could also involve the improper use of individually identifiable information, including, without limitation, information obtained in the course of clinical trials, which could result in regulatory sanctions and serious harm to our reputation. Any action against our employees, independent contractors, principal investigators, consultants, commercial partners or vendors for violations of these laws could result in significant civil, criminal and administrative penalties, fines and imprisonment.We face potential product liability exposure far in excess of our insurance coverage.The use of any of our potential products in clinical trials, and the sale of any approved products, including INGREZZA, may expose us to liability claims. These claims might be made directly by consumers, healthcare providers, pharmaceutical companies or others selling our products. We have product liability insurance coverage for both our clinical trials as well as related to the sale of INGREZZA in amounts consistent with customary industry practices. However, our insurance may not reimburse us or may not be sufficient to reimburse us for any expenses or losses we may suffer. Moreover, insurance coverage is becoming increasingly expensive, and we may not be able to maintain insurance coverage at a reasonable cost or in sufficient amounts to protect us against losses due to liability from any current or future clinical trials or approved products. A successful product liability claim, or series of claims, brought against us would decrease our cash reserves and could cause our stock price to fall. Furthermore, regardless of the eventual outcome of a product liability claim, any product liability claim against us may decrease demand for our approved products, including INGREZZA, damage our reputation, result in regulatory investigations that could require costly recalls or product modifications, cause clinical trial participants to withdrawal, result in costs to defend the related litigation, decrease our revenue, and divert managementâ€™s attention from managing our business.Our activities involve hazardous materials, and we may be liable for any resulting contamination or injuries.Our research activities involve the controlled use of hazardous materials. We cannot eliminate the risk of accidental contamination or injury from these materials. If an accident occurs, a court may hold us liable for any resulting damages, which may harm our results of operations and cause us to use a substantial portion of our cash reserves, which would force us to seek additional financing.We are subject to stringent and changing obligations related to data privacy and information security. Our actual or perceived failure to comply with such obligations could have a material adverse effect on our reputation, business, financial condition or results of operations.In the ordinary course of our business, we process confidential and sensitive information, including personal data, proprietary and confidential business data, trade secrets, intellectual property, data we collect about clinical trial participants in connection with clinical trials, and sensitive third-party data, on our networks and in our data centers. We are subject to numerous federal, state, local and foreign laws, orders, codes, regulations and regulatory guidance regarding privacy, data protection, information security and the processing of personal information (including clinical trial data), the number and scope of which are expanding, changing, subject to differing applications and interpretations, and may be inconsistent among jurisdictions. Our data processing activities may also subject us to other data privacy and security obligations, such as industry standards, external and internal privacy and security policies, contracts and other obligations that govern the processing of data by us and by third parties on our behalf.49Laws regarding privacy, data protection, information security and the processing of personal data are becoming increasingly common in the U.S. at both the federal and state level. Additionally, in the past few years, numerous U.S. statesâ€”including California, Virginia, Colorado, Connecticut, and Utahâ€”have enacted comprehensive privacy laws that impose certain obligations on covered businesses, including providing specific disclosures in privacy notices and affording residents with certain rights concerning their personal data. As applicable, such rights may include the right to access, correct, or delete certain personal data, and to opt-out of certain data processing activities, such as targeted advertising, profiling, and automated decision-making. The exercise of these rights may impact our business and ability to provide our products and services. Certain states also impose stricter requirements for processing certain personal data, including sensitive information, such as conducting data privacy impact assessments. These state laws allow for statutory fines for noncompliance. For example, the California Consumer Privacy Act, as amended by the California Privacy Rights Act of 2020 (CPRA) (collectively, CCPA), requires businesses to provide specific disclosures in privacy notices, and honor requests of California residents to exercise certain privacy rights. The CCPA allows for fines for noncompliance (up to $7,500 per intentional violation). Although some U.S. comprehensive privacy laws and the CCPA exempt some data processed in the context of clinical trials, these laws may increase compliance costs and potential liability with respect to other personal data we may maintain about California residents. Other states have also enacted data privacy laws and we expect more jurisdictions to pass similar laws in the future. These developments may further complicate compliance efforts, and may increase legal risk and compliance costs for us and the third parties upon whom we rely.Additionally, HIPAA, as amended by HITECH, imposes specific requirements relating to the privacy, security, and transmission of individually identifiable health information. Laws in Europe regarding privacy, data protection, information security and the processing of personal data have also been significantly reformed and continue to undergo reform. For example, the EUâ€™s General Data Protection Regulation (EU GDPR) and the UKâ€™s GDPR (UK GDPR) (collectively, GDPR) impose strict requirements for processing the personal data of individuals located, respectively, within the European Economic Area (EEA) and the UK. The GDPR provides for enhanced data protection obligations for processors and controllers of personal data, including, for example, obligations relating to: processing health and other sensitive data; obtaining consent of individuals; providing notice to individuals regarding data processing activities; responding to data subject requests; taking certain measures when engaging third-party processors; notifying data subjects and regulators of data breaches; and implementing safeguards to protect the security and confidentiality of personal data. The GDPR impose substantial fines for breaches of data protection requirements. For example, under the GDPR, such fines can be up to four percent of global revenue or 20 million euros under the EU GDPR / 17.5 million pounds sterling under the UK GDPR, whichever is greater in either case, and also allow for private litigation related to processing of personal data brought by classes of data subjects or consumer protection organizations authorized at law to represent their interests. The GDPR and other changes in laws or regulations associated with the enhanced protection of certain types of sensitive data, such as EU regulations governing clinical trial data and other healthcare data, could require us to change our business practices or lead to government enforcement actions, private litigation or significant penalties against us and could have a material adverse effect on our business, financial condition or results of operations.We may be subject to additional foreign data laws. For example, in Canada, the Personal Information Protection and Electronic Documents Act (PIPEDA) and various related provincial laws, as well as Canadaâ€™s Anti-Spam Legislation (CASL), may apply to our operations. As another example, the General Data Protection Law, Lei Geral de ProteÃ§Ã£o de Dados Pessoais (LGPD) (Law No. 13,709/2018), may apply to our operations. The LGPD broadly regulates processing personal data of individuals in Brazil and imposes compliance obligations and penalties comparable to those of the EU GDPR. We also target customers in Asia and may be subject to new and emerging data privacy regimes in Asia, including Japanâ€™s Act on the Protection of Personal Information and Singaporeâ€™s Personal Data Protection Act.50In the ordinary course of business, we may transfer personal data from Europe and other jurisdictions to the U.S. or other countries. Certain jurisdictions have enacted data localization laws and cross-border personal data transfers laws. For example, countries in the EEA and the UK have significantly restricted the transfer of personal data to the U.S. and other countries, whose privacy laws it generally believes are inadequate. Although there are currently various mechanisms that may be used to transfer personal data from the EEA and UK to the U.S. in compliance with law, such as the EEA standard contractual clauses, the UKâ€™s International Data Transfer Agreement / Addendum, and the EU-U.S. Data Privacy Framework and the UK extension thereto (which allows for transfers for to relevant U.S.-based organizations who self-certify compliance and participate in the Framework), these mechanisms are subject to legal challenges, and there is no assurance that we can satisfy or rely on these measures to lawfully transfer personal data to the U.S. If we cannot implement a valid compliance mechanism for cross-border personal data transfers or if the requirements for a legally-compliant transfer are too onerous, we may face increased exposure to regulatory actions, substantial fines and injunctions against processing or transferring personal data from Europe or elsewhere. The inability to import personal data to the U.S. may significantly and negatively impact our business operations, including by limiting our ability to conduct clinical trial activities in Europe and elsewhere; limiting our ability to collaborate with parties subject to European and other data protection laws or requiring us to increase our personal data processing capabilities in Europe and/or elsewhere at significant expense. Other jurisdictions may adopt similarly stringent interpretations of their data localization and cross-border data transfer laws. Additionally, companies that transfer personal data out of the EEA and UK to other jurisdictions, particularly to the United States, are subject to increased scrutiny from regulators, individual litigants, and activist groups. Some European regulators have ordered certain companies to suspend or permanently cease certain transfers out of Europe for allegedly violating the GDPRâ€™s cross-border data transfer limitations.Our employees and personnel may use generative AI technologies to perform some of their work, and the disclosure and use of personal information data in generative AI technologies is subject to various privacy laws and other privacy obligations. Governments have passed and are likely to pass additional laws regulating generative AI. Our use of this technology could result in additional compliance costs, regulatory investigations and actions, and consumer lawsuits. Furthermore, any use of generative AI to develop our proprietary technology and compounds may also impact our ability to obtain or successfully defend certain intellectual property rights. If we are unable to use generative AI, it could make our business less efficient and result in competitive disadvantages.In addition to data privacy and security laws, we may contractually be subject to industry standards adopted by industry groups and, we are, or may become subject to such obligations in the future. We are also bound by contractual obligations related to data privacy and security, and our efforts to comply with such obligations may not be successful. We publish privacy policies, marketing materials and other statements regarding data privacy and security. If these policies, materials or statements are found to be deficient, lacking in transparency, deceptive, unfair, or misrepresentative of our practices, we may be subject to investigation, enforcement actions by regulators or other adverse consequences.Our obligations related to data privacy and security (and consumersâ€™ data privacy expectations) are quickly changing in an increasingly stringent fashion and creating uncertainty. These obligations may be subject to differing applications and interpretations, which may be inconsistent among jurisdictions or in conflict. Preparing for and complying with these obligations requires us to devote significant resources (including, without limitation, financial and time-related resources). These obligations may necessitate changes to our information technologies, systems and practices and those of any third parties that process personal data on our behalf. In addition, these obligations may even require us to change our business model.Although we endeavor to comply with all applicable data privacy and security obligations, we may at times fail (or be perceived to have failed) to do so. Moreover, despite our efforts, our personnel or third-parties upon whom we rely may fail to comply such obligations that impacts our compliance posture. If we fail, or are perceived to have failed, to address or comply with data privacy and security obligations, we could face significant consequences. These consequences may include, but are not limited to, government enforcement actions, litigation (including class claims), additional reporting requirements and/or oversight, bans on processing personal data, imprisonment of company officials, and orders to destroy or not use personal data. In particular, plaintiffs have become increasingly more active in bringing privacy-related claims against companies, including class claims and mass arbitration demands. Some of these claims allow for the recovery of statutory damages on a per violation basis, and, if viable, carry the potential for monumental statutory damages, depending on the volume of data and the number of violations. Any of these events could have a material adverse effect on our reputation, business, financial condition or results of operations.ItemÂ 5. Other InformationNone.51ItemÂ 6. ExhibitsThe following exhibits are filed as part of, or incorporated by reference into, this report:Exhibit3.1Description:Certificate of Incorporation, as amendedReference:Incorporated by reference to Exhibit 3.1 of the Companyâ€™s Quarterly Report on Form 10-Q filed on November 5, 20183.2Description:Bylaws, as amended4.1Description:Form of Common Stock CertificateReference:Incorporated by reference to the Companyâ€™s Registration Statement on Form S-1 (Registration No. 333-03172)10.1+Description:Neurocrine Biosciences, Inc. 2011 Equity Incentive Plan, as amended10.2+Description:Neurocrine Biosciences, Inc. 2020 Equity Incentive Plan, as amended and restated10.3+Description:Form of Stock Option Grant Notice and Option Agreement for use under the Neurocrine Biosciences, Inc. 2011 Equity Incentive Plan, as amended31.1Description:Certification of Chief Executive Officer pursuant to RulesÂ 13a-14 and 15d-14 promulgated under the Securities Exchange Act of 193431.2Description:Certification of Chief Financial Officer pursuant to RulesÂ 13a-14 and 15d-14 promulgated under the Securities Exchange Act of 193432*Description:Certifications of Chief Executive Officer and Chief Financial Officer pursuant to 18Â U.S.C. SectionÂ 1350, as adopted pursuant to SectionÂ 906 of the Sarbanes-Oxley Act of 2002101.INSDescription:Inline XBRL Instance Document. â€“ the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.101.SCHDescription:Inline XBRL Taxonomy Extension Schema Document.101.CALDescription:Inline XBRL Taxonomy Extension Calculation Linkbase Document.101.DEFDescription:Inline XBRL Taxonomy Extension Definition Linkbase Document.101.LABDescription:Inline XBRL Taxonomy Extension Label Linkbase Document.101.PREDescription:Inline XBRL Taxonomy Extension Presentation Linkbase Document.104Description:Cover Page Interactive Data File (formatted as Inline XBRL with applicable taxonomy extension information contained in Exhibit 101)_____________+ Management contract or compensatory arrangement.* These certifications are being furnished solely to accompany this quarterly report pursuant to 18 U.S.C. Section 1350, and are not being filed for purposes of Section 18 of the Securities Exchange Act of 1934 and are not to be incorporated by reference into any filing of Neurocrine Biosciences, Inc., whether made before or after the date hereof, regardless of any general incorporation language in such filing.Except as specifically noted above, the Companyâ€™s Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K have a Commission File Number of 000-22705. 52SIGNATURESPursuant 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.Â NEUROCRINE BIOSCIENCES, INC.Â Â Dated: OctoberÂ 30, 2024/s/ Matthew C. AbernethyÂ Matthew C. AbernethyÂ Chief Financial Officer(Duly authorized officer and Principal Financial Officer)53 EX-3.2 2 exhibit32-bylawsasamende.htm EX-3.2 exhibit32-bylawsasamende BYLAWS OF NEUROCRINE BIOSCIENCES, INC. (a Delaware corporation) Exhibit 3.2 BYLAWS OF NEUROCRINE BIOSCIENCES, INC. (a Delaware corporation) TABLE OF CONTENTS Page - i -

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Â BYLAWS OF NEUROCRINE BIOSCIENCES, INC. (a Delaware corporation) ARTICLE I CORPORATE OFFICES 1.1 REGISTERED OFFICE The registered office of the corporation shall be in the State of Delaware at such location and with such registered agent in charge thereof as may be established by the board of directors from time to time. 1.2 OTHER OFFICES The board of directors may at any time establish branch or subordinate offices at any place or places where the corporation is qualified to do business. ARTICLE II MEETINGS OF STOCKHOLDERS 2.1 PLACE OF MEETINGS Meetings of stockholders shall be held at any place within or outside the State of Delaware designated by the board of directors. In the absence of any such designation, stockholdersâ€™ meetings shall be held at the principal executive office of the corporation. The board of directors may, in its sole discretion, determine that any meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as provided under the General Corporation Law of Delaware (â€œDGCLâ€). 2.2 ANNUAL MEETING The annual meeting of stockholders shall be held each year on a date and at a time designated by the board of directors. In the absence of such designation, the annual meeting of stockholders shall be held on the third Tuesday in May in each year at 10:00 a.m. However, if such day falls on a legal holiday, then the meeting shall be held at the same time and place on the next succeeding full business day. At the meeting, directors shall be elected, and any other proper business may be transacted. Only such business shall be conducted as is a proper matter for stockholder action under Delaware law and as shall have been properly brought before the meeting. 2. 2.3 SPECIAL MEETING A special meeting of the stockholders may be called at any time by the board of directors, or by the chairman of the board, or by the president, or by one or more stockholders holding shares in the aggregate entitled to cast more than ten percent (10%) of the votes at that meeting. No other person or persons are permitted to call a special meeting. If a special meeting is called by any person or persons other than the board of directors, then the request shall be in writing, specifying the time of such meeting and the general nature of the business proposed to be transacted, and shall be delivered personally or sent by registered mail or by telegraphic or other facsimile transmission to the chairman of the board, the president, or the secretary of the corporation. The officer receiving the request shall cause notice to be promptly given to the stockholders entitled to vote, in accordance with the provisions of Sections 2.4 and 2.6 of these bylaws, that a meeting will be held at the time requested by the person or persons calling the meeting, so long as that time is not less than thirty-five (35) nor more than sixty (60) days after the receipt of the request. If the notice is not given within twenty (20) days after receipt of the request, then the person or persons requesting the meeting may give the notice. Nothing contained in this paragraph of this Section 2.3 shall be construed as limiting, fixing or affecting the time when a meeting of stockholders called by action of the board of directors may be held. 2.4 NOTICE OF STOCKHOLDERSâ€™ MEETINGS All notices of meetings of stockholders shall be sent or otherwise given in accordance with Section 2.6 of these bylaws not less than ten (10) nor more than sixty (60) days before the date of the meeting. The notice shall specify the place, date and hour of the meeting and (i) in the case of a special meeting, the purpose or purposes for which the meeting is called (no business other than that specified in the notice may be transacted) or (ii) in the case of the annual meeting, those matters which the board of directors, at the time of giving the notice, intends to present for action by the stockholders (but any proper matter may be presented at the meeting for such action). The notice of any meeting at which directors are to be elected shall include the name of any nominee or nominees who, at the time of the notice, the board intends to present for election. 2.5 ADVANCE NOTICE OF STOCKHOLDER NOMINEES AND STOCKHOLDER BUSINESS Subject to the rights of holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation, (a) nominations for the election of directors, and (b) business proposed to be brought before any stockholder meeting may be made by the board of directors or proxy committee appointed by the board of directors or by any stockholder entitled to vote in the election of directors generally if such nomination or business proposed is otherwise proper business before such meeting. However, any such stockholder may nominate one or more persons for election as directors at a meeting or propose business to be brought before a meeting, or both, only if such stockholder has given timely notice in proper written form of their intent to make such nomination or nominations or to propose such 3. business. To be timely, such stockholderâ€™s notice must be delivered to or mailed and received at the principal executive offices of the corporation not less than one hundred twenty (120) calendar days in advance of the date specified in the corporationâ€™s proxy statement released to stockholders in connection with the previous yearâ€™s annual meeting of stockholders; provided, however, that in the event that no annual meeting was held in the previous year or the date of the annual meeting has been changed by more than thirty (30) days from the date contemplated at the time of the previous yearâ€™s proxy statement, notice by the stockholder to be timely must be so received a reasonable time before the solicitation is made. To be in proper form, a stockholderâ€™s notice to the secretary shall set forth: (i) the name and address of the stockholder who intends to make the nominations or propose the business and, as the case may be, of the person or persons to be nominated or of the business to be proposed; (ii) a representation that the stockholder is a holder of record of stock of the corporation entitled to vote at such meeting and, if applicable, intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (iii) if applicable, a description of all arrangements or understandings between the stockholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the stockholder; (iv) such other information regarding each nominee or each matter of business to be proposed by such stockholder as would be required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission had the nominee been nominated, or intended to be nominated, or the matter been proposed, or intended to be proposed by the board of directors; and (v) if applicable, the consent of each nominee to serve as director of the corporation if so elected. The chairman of the meeting shall refuse to acknowledge the nomination of any person or the proposal of any business not made in compliance with the foregoing procedure. 2.6 MANNER OF GIVING NOTICE; AFFIDAVIT OF NOTICE Except as otherwise required by law, notice may be given in writing directed to a stockholderâ€™s mailing address as it appears on the records of the corporation and shall be given: (a) if mailed, when notice is deposited in the U.S. mail, postage prepaid; and (b) if delivered by courier service, the earlier of when the notice is received or left at such stockholderâ€™s address. So long as the corporation is subject to the proxy rules set forth in Regulation 14A under the 1934 Act, notice shall be given in the manner required by such rules. To the extent permitted by such rules, or if the corporation is not subject to Regulation 14A, notice may be given by electronic transmission directed to the stockholderâ€™s electronic mail address, and if so given, shall be given when directed to such stockholderâ€™s electronic mail address unless the stockholder has notified the corporation in writing or by electronic transmission of an objection to receiving notice by electronic mail or such notice is prohibited by Section 232(e) of the DGCL. If notice is given by electronic mail, such notice shall comply with the applicable provisions of Section 232 of the 4. DGCL. Notice may be given by other forms of electronic transmission with the consent of a stockholder in the manner permitted by Section 232(b) of the DGCL and shall be deemed given as provided therein. An affidavit of the mailing or other means of giving any notice of any stockholdersâ€™ meeting, executed by the secretary, assistant secretary or any transfer agent of the corporation giving the notice, shall, in the absence of fraud, be prima facie evidence of the giving of such notice. 2.7 ADDITIONAL REQUIREMENTS AS TO NOTICE OF STOCKHOLDER NOMINEES AND STOCKHOLDER BUSINESS (a) In addition to the requirements set forth in Section 2.5, and to the extent not already required by Section 2.5, the written notice required by Section 2.5 shall set include, as of the date of the notice and as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made, including any person who is a member of a â€œgroupâ€ (as such term is used in Rule 13d-5 promulgated under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (the â€œ1934 Actâ€)) with any such stockholder or beneficial owner with respect to the stock of the corporation) (each, a â€œProponentâ€ and collectively, the â€œProponentsâ€): a statement (i) whether or not any Proponent will engage in a solicitation within the meaning of Rule 14a-1(l) under the 1934 Act with respect to the nomination or business proposal and, if so, the name of each participant (as defined in Item 4 of Schedule 14A under the 1934 Act) in such solicitation and the amount of the cost of the solicitation that has been and will be borne (directly or indirectly) by each participant in such solicitation, (ii) whether such person or group, in the case of a proposal of business other than nominations, will deliver a proxy statement and form of proxy (through means satisfying each of the conditions that would be applicable to the corporation under either Rule 14a-16(a) or Rule 14a-16(n) under the 1934 Act) to holders (including beneficial owners pursuant to Rule 14b-1 and Rule 14b-2 under the 1934 Act) of at least the percentage of voting power of all of the shares of capital stock of the corporation required under applicable law to carry the business proposal (if applicable), (iii) confirming that such person or group, in the case of any nomination (except for a nomination made by an Eligible Stockholder pursuant to Section 2.8), will solicit the holders of at least 67% of the voting power of the corporationâ€™s stock entitled to vote generally in the election of directors in support of director nominees other than the corporationâ€™s nominees, and (iv) whether any such person or group intends to otherwise solicit proxies from stockholders in support of a proposal or nomination. (b) A stockholder providing written notice required by Section 2.5 shall update and supplement such notice in writing, if necessary, so that the information provided or required to be provided in such notice is true and correct in all material respects as of (i) the record date for the meeting and (ii) the date that is five (5) business days prior to the meeting and, in the event of any adjournment, recess or postponement thereof, five (5) business days prior to such adjourned, recessed or postponed meeting; provided, that no such update or supplement shall cure or affect the accuracy (or inaccuracy) of any representations made by any Proponent, any of its affiliates or associates, or a nominee or the validity (or invalidity) of any nomination or proposal that failed to comply with Sections 2.5, 2.7 and 2.8 or is rendered invalid as a result of any inaccuracy therein. In the case of an update and supplement pursuant to clause (i) of this Section 2.7(b), such update and supplement shall be received by the secretary of the corporation at the principal executive Â 5. offices of the corporation not later than five (5) business days after the record date for the meeting. In the case of an update and supplement pursuant to clause (ii) of this Section 2.7(b), such update and supplement shall be received by the secretary of the corporation at the principal executive offices of the corporation not later than two (2) business days prior to the date for the meeting, and, in the event of any adjournment or postponement thereof, two (2) business days prior to such adjourned or postponed meeting. (c) To be eligible to be a nominee for election or re-election as a director of the corporation pursuant to a nomination by a stockholder under Section 2.5, Section 2.7(e) or Section 2.8, such proposed nominee or a person on such proposed nomineeâ€™s behalf must deliver (in accordance with the time periods prescribed for delivery of notice under Section 2.5, 2.7(e) or 2.8, as applicable) to the secretary of the corporation at the principal executive offices of the corporation, a written questionnaire with respect to the background, qualification, stock ownership and independence of such proposed nominee and the background of any other person or entity on whose behalf the nomination is being made (which questionnaire shall be provided by the secretary of the corporation within ten (10) days following a written request therefor by a record stockholder) and a written representation and agreement (in the form provided by the secretary of the corporation upon written request) that such person (i) is not and will not become a party to (A) any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the corporation, will act or vote on any issue or question (a â€œVoting Commitmentâ€) that has not been disclosed to the corporation in the questionnaire or (B) any Voting Commitment that could limit or interfere with such personâ€™s ability to comply, if elected as a director of the corporation, with such personâ€™s fiduciary duties under applicable law, (ii) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director of the corporation or a nominee that has not been disclosed therein, (iii) in such personâ€™s individual capacity and on behalf of any person or entity on whose behalf the nomination is being made, would be in compliance, if elected as a director of the corporation, and will comply with, all applicable publicly disclosed corporate governance, conflict of interest, confidentiality and stock ownership and trading policies and guidelines of the corporation, as well as any applicable law, rule or regulation or listing requirement, and (iv) if elected as director of the corporation, intends to serve the entire term until the next meeting at which such candidate would face re-election. (d) A person shall not be eligible for election or re-election as a director unless the person is nominated either in accordance with Section 2.5 or Section 2.7(e) and the applicable provisions of Section 2.7 are satisfied. Notwithstanding anything to the contrary in these bylaws, unless otherwise required by applicable law, if any Proponent (i) provides notice pursuant to Rule 14a-19(b) promulgated under the 1934 Act with respect to any proposed nominee and (ii) subsequently (x) fails to comply with the requirements of Rule 14a-19 promulgated under the 1934 Act (or fails to timely provide reasonable evidence sufficient to satisfy the corporation that such Proponent has met the requirements of Rule 14a-19(a)(3) promulgated under the 1934 Act in accordance with the following sentence) or (y) fails to inform the corporation that they no longer plan to solicit proxies in accordance with the requirements of Rule 14a-19 under the 1934 Act by delivering a written notice to the secretary of the corporation at the principal executive offices of the corporation within two (2) business days after the occurrence of such change, then the 6. nomination of each such proposed nominee shall be disregarded (and such nominee disqualified), notwithstanding that the nominee is included as a nominee in the corporationâ€™s proxy statement, notice of meeting or other proxy materials for any annual meeting (or any supplement thereto) and notwithstanding that proxies or votes in respect of the election of such proposed nominees may have been received by the corporation (which proxies and votes shall be disregarded). If any Proponent provides notice pursuant to Rule 14a-19(b) promulgated under the 1934 Act, such Proponent shall deliver to the corporation, no later than five (5) business days prior to the applicable meeting, reasonable evidence that it has met the requirements of Rule 14a-19(a)(3) promulgated under the 1934 Act. Notwithstanding anything to the contrary set forth herein, and for the avoidance of doubt, the nomination of any person whose name is included as a nominee in the corporationâ€™s proxy statement, notice of meeting or other proxy materials for any annual meeting (or any supplement thereto) as a result of any notice provided by any Proponent pursuant to Rule 14a-19(b) promulgated under the 1934 Act with respect to such proposed nominee and whose nomination is not made by or at the direction of the board of directors or any authorized committee thereof shall not be deemed to have been made pursuant to the corporationâ€™s notice of meeting (or any supplement thereto) and any such nominee may only be nominated by a stockholder of the corporation pursuant to Section 2.5. (e) Special Meetings. No business may be transacted at a special meeting otherwise than specified in the notice of meeting. Nominations of persons for election to the board of directors may be made at a special meeting of stockholders at which directors are to be elected (i) by or at the direction of the board of directors (or an authorized committee thereof), (ii) by any stockholder of the corporation who is a stockholder of record at the time of giving notice provided for in this paragraph, who shall be entitled to vote at the meeting and who delivers written notice to the secretary of the corporation setting forth the information required by Section 2.5 or (iii) in the case of a stockholder-requested special meeting, by any stockholder pursuant to Section 2.3. In the event the corporation calls a special meeting of stockholders (other than a stockholder- requested special meeting) for the purpose of electing one or more directors to the board of directors, any such stockholder of record may nominate a person or persons (as the case may be), for election to such position(s) as specified in the corporationâ€™s notice of meeting, if written notice setting forth the information required by Section 2.5 of these bylaws shall be received by the secretary at the principal executive offices of the corporation not later than the close of business on the later of the ninetieth (90th) day prior to such meeting or the tenth (10th) day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the board of directors to be elected at such meeting. The stockholder shall also update and supplement such information as required under Section 2.7(b). In no event shall an adjournment or a postponement of a special meeting for which notice has been given, or the public announcement thereof has been made, commence a new time period for the giving of a stockholderâ€™s notice as described above. Notwithstanding the foregoing provisions of this Section 2.7(e), a stockholder must also comply with all applicable requirements of the 1934 Act and the rules and regulations thereunder with respect to matters set forth in this Section 2.7(e), and any violation thereof shall be deemed violation of these bylaws. The number of nominees a stockholder may nominate for election at the special meeting (or in the case of a stockholder giving the notice on behalf of a beneficial owner, the number of nominees a stockholder may nominate for election at the special meeting on behalf of such beneficial owner) shall not exceed the number of directors to be elected at such special meeting. Notwithstanding any other provision of these bylaws, in the case of a stockholder-requested special meeting, no stockholder may nominate a person for 7. election to the board of directors or propose any other business to be considered at the meeting, except pursuant to the written request(s) delivered for such special meeting pursuant to Section 2.3. 2.8 PROXY ACCESS FOR DIRECTOR NOMINATIONS (a) Nominees to be Included in the Corporationâ€™s Proxy Statement. Whenever the board of directors solicits proxies with respect to the election of directors at an annual meeting of stockholders, the corporation shall include in its proxy statement or on its form of proxy, voting instruction form and ballot, as applicable (collectively, its â€œproxy materialsâ€) for an annual meeting of stockholders the name, together, in the case of the proxy statement, with the Required Information (as defined below), of any person nominated for election (a â€œProxy Access Nomineeâ€) to the board of directors by a stockholder that satisfies, or by a group of no more than twenty (20) stockholders that satisfy, the requirements of this Section 2.8 (such stockholder or group of stockholders being an â€œEligible Stockholderâ€) and that expressly elects at the time of providing the notice required by this Section 2.8 (the â€œProxy Access Noticeâ€) to have its nominee included in the corporationâ€™s proxy materials pursuant to this Section 2.8. The â€œRequired Informationâ€ that the corporation will include in its proxy statement is (A) the information concerning the Proxy Access Nominee and the Eligible Stockholder that is required to be disclosed in the corporationâ€™s proxy statement by the regulations promulgated under the 1934 Act, and (B) if the Eligible Stockholder so elects, a written statement, not to exceed five hundred (500) words, in support of the Proxy Access Nomineeâ€™s candidacy (the â€œStatementâ€). To be timely, the Required Information must be received by the secretary of the corporation within the time period specified in this Section 2.8 for providing the Proxy Access Notice. Notwithstanding anything to the contrary contained in this Section 2.8, the corporation may omit from its proxy materials any information or Statement (or portion thereof) that it, in good faith, believes (A) is materially false or misleading or omits to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, (B) would violate any applicable law, regulation or listing standard, or (C) directly or indirectly impugns the character, integrity or personal reputation of, or directly or indirectly makes charges concerning improper, illegal or immoral conduct or association, without factual foundation, with respect to any person. Nothing in this Section 2.8 shall limit the corporationâ€™s ability to solicit against and include in its proxy materials or any other soliciting materials its own statements relating to any Eligible Stockholder or Proxy Access Nominee. (b) Notice Period. To be timely, a stockholderâ€™s Proxy Access Notice must be received by the secretary of the corporation at the principal executive offices of the corporation not later than the close of business on the one hundred twentieth (120th) day, nor earlier than the close of business on the one hundred fiftieth (150th) day, prior to the first anniversary of the date (as stated in the corporationâ€™s proxy materials) that the definitive proxy statement was first sent to stockholders in connection with the preceding yearâ€™s annual meeting; provided, however, that in the event that the date of the annual meeting is advanced more than thirty (30) days prior to or delayed by more than sixty (60) days after the anniversary of the preceding yearâ€™s annual meeting or if no annual meeting was held in the preceding year, the Proxy Access Notice, to be timely, must be delivered not earlier than the close of business on the one hundred fiftieth (150th) day prior to such annual meeting and not later than the close of business on the later of the one hundred twentieth (120th) day prior to such annual meeting or the tenth (10th) day following the day on 8. which public announcement of the date of such meeting is first made by the corporation. In no event shall the public announcement of an adjournment, recess or postponement of an annual meeting for which notice has already been given or for which a public announcement of the meeting date has as already been made commence a new time period (or extend any time period) for the giving of a Proxy Access Notice as described above. (c) Permitted Number of Proxy Access Nominees. The maximum number of Proxy Access Nominees that may be included in the corporationâ€™s proxy materials with respect to an annual meeting of stockholders shall not exceed the greater of (A) two or (B) twenty percent (20%) of the number of directors in office as of the last day on which a Proxy Access Notice may be delivered pursuant to this Section 2.8, or if such amount is not a whole number, the closest whole number below twenty percent (20%); provided, however, for so long as the board of directors is divided into three classes pursuant to Section 3.4, then the maximum number of Proxy Access Nominees shall not exceed fifty percent (50%) of the number of directors in the class whose term expires at such annual meeting, or if such amount is not a whole number, the closest whole number below fifty percent (50%); provided, further, that the maximum number of Proxy Access Nominees shall be reduced by: (i) any Proxy Access Nominees who were submitted by an Eligible Stockholder as nominations for inclusion in the corporationâ€™s proxy materials pursuant to this Section 2.8 but are subsequently either withdrawn or nominated by the board of directors as nominees of the board of directors; (ii) any nominees recommended or unopposed by the board of directors pursuant to an agreement, arrangement or other understanding with a stockholder or group of stockholders (other than any such agreement, arrangement or understanding entered into in connection with the acquisition of stock from the corporation by such stockholder or group of stockholders); and (iii) any nominees who were previously elected to the board of directors as Proxy Access Nominees (or pursuant to an agreement, arrangement or other understanding with a stockholder or group of stockholders as set forth in (ii) above) at any of the preceding three (3) annual meetings and who are re-nominated for election at such annual meeting by the board of directors. In the event that, for any reason, one or more vacancies occurs on the board of directors after the deadline for submitting a Proxy Access Notice but before the date of the annual meeting of stockholders, and the board of directors resolves to reduce the size of the board of directors in connection therewith, the maximum number of Proxy Access Nominees shall be calculated based on the number of directors as so reduced. In the event that the number of Proxy Access Nominees submitted by Eligible Stockholders pursuant to this Section 2.8 exceeds the maximum number allowed under this Section 2.8(c), each Eligible Stockholder will select one Proxy Access Nominee for inclusion in the corporationâ€™s proxy materials until the maximum number is reached, going in order of the number (largest to smallest) of shares of the capital stock of the corporation each Eligible Stockholder disclosed as owned in its Proxy Access Notice submitted to the corporation and confirmed by the corporation. If the maximum number is not reached after each Eligible Stockholder has selected one Proxy Access Nominee, this selection process shall continue as many Â  9. times as necessary, following the same order each time, until the maximum number is reached. Following such determination, if any Proxy Access Nominee who satisfies the eligibility requirements of this Section 2.8 is thereafter (y) nominated by the board of directors or (z) not included in the corporationâ€™s proxy materials or is not submitted for election as a director, in either case, as a result of the Eligible Stockholder becoming ineligible or withdrawing its nomination, the Proxy Access Nominee becoming unwilling or unable to serve on the board of directors or the Eligible Stockholder or the Proxy Access Nominee failing to comply with the provisions of this Section 2.8, no other nominee or nominees shall be included in the corporationâ€™s proxy materials or otherwise submitted for director election in substitution thereof pursuant to this Section 2.8. (d) Eligible Stockholder. An Eligible Stockholder must have owned (as defined below) continuously for at least three (3) years that number of shares of capital stock as shall constitute 3% or more of the voting power of the outstanding capital stock of the corporation entitled to vote generally in the election of directors (the â€œRequired Sharesâ€) as of both (A) a date within seven (7) days prior to the date of the Proxy Access Notice and (B) the record date for determining stockholders entitled to vote at the annual meeting, and must continue to own the Required Shares through the annual meeting date for which the Proxy Access Nominee is being proposed. For purposes of satisfying the foregoing ownership requirement under this Section 2.8, (A) the shares of the capital stock of the corporation owned by one or more stockholders, or by the person(s) who own(s) shares of the capital stock of the corporation and on whose behalf any stockholder is acting, may be aggregated, provided that the number of stockholders and other persons whose ownership of shares of capital stock of the corporation is aggregated for such purpose shall not exceed twenty (20), and (B) (i) group of funds under common investment and management control or under common management and funded primarily by the same employer or (ii) a â€œgroup of investment companiesâ€ as such term is defined in Section 12(d)(1)(G)(ii) of the Investment Company Act of 1940, as amended (two or more funds or a â€œgroup of investment companiesâ€ referred to under (B), collectively, a â€œQualifying Fundâ€) shall be treated as one stockholder or person for this purpose if such stockholder provides documentation reasonably satisfactory to the corporation that demonstrates satisfaction of such criteria. A record holder acting on behalf of one or more beneficial owners will not be counted separately as a stockholder with respect to the shares owned by beneficial owners on whose behalf such record holder has been directed in writing to act, but each such beneficial owner will be counted separately, subject to the other provisions of this Section 2.8(d), for purposes of determining the number of stockholders whose holdings may be considered as part of an Eligible Stockholderâ€™s holdings. No person may be a member of more than one group of persons constituting an Eligible Stockholder under this Section 2.8 and no shares may be attributed as owned by more than one person constituting an Eligible Stockholder under this Section 2.8. For the avoidance of doubt, if a group of stockholders (including a group of funds within a Qualifying Fund) aggregates ownership of shares in order to meet the 3% threshold under this Section 2.8, any and all requirements for an Eligible Stockholder under this Section 2.8 (except that the minimum voting power requirement necessary to meet the 3% threshold shall apply to the ownership of the group in the aggregate), including the minimum holding period, shall apply to each member of such group of stockholders and/or funds within the Qualifying Fund and a breach of any obligation, agreement or representation under this Section 2.8 by any member of such group shall be deemed a breach by the Eligible Stockholder. Should any stockholder withdraw from a group that is an Eligible Stockholder at any time prior to the annual meeting of stockholders, the Eligible Stockholder shall be deemed to own only those shares held by the remaining group. 10. (e) Definition of Ownership. For purposes of this Section 2.8, an Eligible Stockholder shall be deemed to â€œownâ€ only those outstanding shares of the capital stock of the corporation as to which such stockholder possesses both (A) the full voting and investment rights pertaining to the shares and (B) the full economic interest in (including the opportunity for profit and risk of loss on) such shares; provided that the number of shares calculated in accordance with clauses (A) and (B) shall not include any shares (1) sold by such stockholder or any of its affiliates in any transaction that has not been settled or closed, including any short sale, (2) borrowed by such stockholder or any of its affiliates for any purposes or purchased by such stockholder or any of its affiliates pursuant to an agreement to resell or (3) subject to any option, warrant, forward contract, swap, contract of sale, or other derivative or similar agreement entered into by such stockholder or any of its affiliates, whether any such instrument or agreement is to be settled with shares or with cash based on the notional amount or value of shares of outstanding capital stock of the corporation, in any such case which instrument or agreement has, or is intended to have, the purpose or effect of (x) reducing in any manner, to any extent or at any time in the future, such stockholderâ€™s or its affiliatesâ€™ full right to vote or direct the voting of any such shares, and/or (y) hedging, offsetting or altering to any degree gain or loss arising from the full economic ownership of such shares by such stockholder or affiliate. An Eligible Stockholder shall â€œownâ€ shares held in the name of a nominee or other intermediary so long as the stockholder retains the right to instruct how the shares are voted with respect to the election of directors and the right to direct the disposition of the shares and possesses the full economic interest in the shares. A personâ€™s ownership of shares shall be deemed to continue during any period in which (A) the person has loaned such shares, provided that the person has the power to recall such loaned shares at any time on no more than three (3) business daysâ€™ notice and recalls such loaned shares within five (5) business days of being notified that its Proxy Access Nominee will be included in the corporationâ€™s proxy materials for the applicable annual meeting and holds such shares through such annual meeting; or (B) the person has delegated any voting power by means of a proxy, power of attorney or other instrument or arrangement that is revocable at any time by the person. Whether outstanding shares of the corporationâ€™s capital stock are â€œownedâ€ for these purposes shall be determined by the board of directors, which determination shall be conclusive and binding on the corporation and its stockholders. The terms â€œowned,â€ â€œowningâ€ and other variations of the word â€œownâ€ shall have correlative meanings. (f) Proxy Access Notice. Within the time period specified in this Section 2.8 for providing the Proxy Access Notice, an Eligible Stockholder must deliver the following information in writing to the secretary of the corporation: (i) the information, representations and agreements that would be required with respect to the nomination of directors pursuant to Section 2.5 as if the Proxy Access Nominee were being nominated in accordance with Section 2.5; (ii) one or more written statements from the record holder of the shares (and from each intermediary through which the shares are or have been held during the requisite three (3) year holding period) verifying that, as of a date within seven days prior to the date of the Proxy Access Notice, the Eligible Stockholder owns, and has owned continuously for the preceding three (3) years, the Required Shares, and the Eligible Stockholderâ€™s agreement to provide, within five (5) business days after the record date for the annual meeting, written statements from the record 11. holder and intermediaries verifying the Eligible Stockholderâ€™s continuous ownership of the Required Shares through the record date; (iii) a copy of the Schedule 14N that has been filed with the Securities and Exchange Commission as required by Rule 14a-18 under the 1934 Act, as such rule may be amended; (iv) a representation that the Eligible Stockholder: (1) acquired all of the Required Shares in the ordinary course of business and not with the intent to change or influence control at the corporation and does not presently have such intent, (2) intends to appear in person or through a qualified representative at the annual meeting to present the nomination, (3) has not nominated and will not nominate for election to the board of directors at the annual meeting any person other than the Proxy Access Nominee(s) being nominated pursuant to this Section 2.8, (4) has not engaged and will not engage in, and has not and will not be a participant in, another personâ€™s solicitation within the meaning of Rule 14a-1(l) under the 1934 Act in support of the election of any individual as a director at the annual meeting other than its Proxy Access Nominee or a nominee of the board of directors, (5) will not distribute to any stockholder any form of proxy for the annual meeting other than the form distributed by the corporation, (6) has provided and will provide facts, statements and other information in all communications with the corporation and its stockholders that are or will be true and correct in all material respects and do not and will not omit to state a material fact necessary in order to make the statements make, in light of the circumstances under which they were made, not misleading, and (7) in the case of a nomination by an Eligible Stockholder that is composed of a group of stockholders, the designation by all group members of one group member that is authorized to act on behalf of all such members with respect to the nomination and matters related thereto, including any withdrawal of the nomination; (v) in the case of any Eligible Stockholder that is a Qualifying Fund consisting of two or more funds, documentation reasonably satisfactory to the corporation demonstrating that the funds are eligible to be treated as a Qualifying Fund and that each fund constituting the Qualifying Fund otherwise meets the requirements set forth in this Section 2.8; and (vi) an undertaking that the Eligible Stockholder agrees to: (1) own the Required Shares through the date of the annual meeting, 12. (2) assume all liability stemming from any legal or regulatory violation arising out of the Eligible Stockholderâ€™s communications with the stockholders of the corporation or out of the information that the Eligible Stockholder provided to the corporation, (3) indemnify and hold harmless (jointly and severally with all other group members in the case of an Eligible Stockholder group) the corporation and each of its directors, officers and employees individually against any liability, loss or damages in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the corporation or any of its directors, officers or employees arising out of any nomination, solicitation or other activity by the Eligible Stockholder in connection with its efforts to elect the Proxy Access Nominee pursuant to this Section 2.8, (4) comply with all laws and regulations applicable to any solicitation in connection with the annual meeting or in connection with any other actions taken pursuant to this Section 2.8, (5) file with the Securities and Exchange Commission any solicitation or other communication with the corporationâ€™s stockholders relating to the meeting at which the Proxy Access Nominee will be nominated, regardless of whether any such filing is required under Regulation 14A of the 1934 Act or whether any exemption from filing is available for such solicitation or other communication, (6) provide any additional information reasonably requested by the corporation to verify the Eligible Stockholderâ€™s ownership of the Required Shares, and (7) in the event that any information included in the Proxy Access Notice or in any other communication by the Eligible Stockholder or the Proxy Access Nominee with the corporation, its stockholders or any other person in connection with the nomination or election ceases to be true and accurate in all material respects (or omits a material fact necessary to make the statements made not misleading), or that the Eligible Stockholder has failed to continue to satisfy the eligibility requirements described in Section 2.8(d), promptly (and in any event within two business days of discovering such defect) notify the secretary of the corporation of such defect and of the information that is required to correct any such defect; provided, however, that any such notice shall not be deemed to cure any such defect or to limit the remedies available to the corporation for such defect pursuant to this Section 2.8 (including any right to omit the Proxy Access Nominee from the proxy materials) or to permit any Eligible Stockholder or other person to change or add any proposed Proxy Access Nominee. For purposes of this Section 2.8, a â€œDerivative Transactionâ€ means any agreement, arrangement, interest or understanding entered into by, or on behalf or for the benefit of, any Eligible Stockholder or any of its affiliates or associates, whether record or beneficial: (w) the value of which is derived in whole or in part from the value of any class or series of shares or other securities of the corporation, (x) which otherwise provides any direct or indirect opportunity to gain or share in any gain derived from a change in the value of securities of the corporation, (y) the effect or intent of which is to mitigate loss, manage risk or benefit of security value or price changes, or (z) which provides the right to vote or increase or decrease the voting power of, such Eligible Stockholder, or any of its affiliates or associates, with respect to any securities of the Â  13. corporation, which agreement, arrangement, interest or understanding may include, without limitation, any option, warrant, debt position, note, bond, convertible security, swap, stock appreciation right, short position, profit interest, hedge, right to dividends, voting agreement, performance-related fee or arrangement to borrow or lend shares (whether or not subject to payment, settlement, exercise or conversion in any such class or series), and any proportionate interest of such Eligible Stockholder in the securities of the corporation held by any general or limited partnership, or any limited liability company, of which such Eligible Stockholder is, directly or indirectly, a general partner or managing member. (g) Additional Information Regarding Proxy Access Nominee Eligibility. Within the time period specified in this Section 2.8 for delivering the Proxy Access Notice, a Proxy Access Nominee must deliver to the secretary of the corporation a written representation and agreement (which shall be deemed to be a part of the Proxy Access Notice for purposes of this Section 2.8) that the Proxy Access Nominee: (i) is not and has not been subject to any event specified in Rule 506(d) of Regulation D under the Securities Act of 1933, as amended (the â€œ1933 Actâ€); (ii) is not and has not been, within the past three years, an officer or director of a competitor of the corporation, as defined for purposes of Section 8 of the Clayton Antitrust Act of 1914; (iii) will provide facts, statements and other information in all communications with the corporation and its stockholders that are or will be true and correct in all material respects (and shall not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading); and (iv) would qualify as independent under the listing standards of The Nasdaq Stock Market LLC (â€œNasdaqâ€) or any stock exchange applicable to the corporation, any applicable rules of the Securities and Exchange Commission and any publicly disclosed standards used by the board of directors in determining and disclosing the independence of the corporationâ€™s directors (the â€œApplicable Independence Standardsâ€). (h) Within the time period specified in this Section 2.8 for delivering the Proxy Access Notice, the Proxy Access Nominee shall provide all information necessary for the board of directors to verify whether such Proxy Access Nominee satisfies the Applicable Independence Standards. The corporation may request such additional information as necessary to permit the board of directors to verify whether each stockholder nominee is independent under the Applicable Independence Standards. (i) Restrictions on Re-Nomination. Any Proxy Access Nominee who is included in the corporationâ€™s proxy materials for a particular annual meeting of stockholders but either (A) withdraws from or becomes ineligible or unavailable for election at the annual meeting, or (B) does not receive votes cast in favor of the Proxy Access Nomineeâ€™s election of at least 25% of the shares represented in person or by proxy at the annual meeting, will be ineligible to be a Proxy Access Nominee pursuant to this Section 2.8 for the next two annual meetings following the meeting for which the Proxy Access Nominee has been nominated for election. 14. (j) Omission and Removal of Proxy Access Nominees. The corporation shall not be required to include, pursuant to this Section 2.8, any Proxy Access Nominee in its proxy materials for any meeting of stockholders and such nomination shall be disregarded and no vote on such Proxy Access Nominee will occur, notwithstanding that proxies in respect of such vote may have been received by the corporation: (i) in the event that the secretary of the corporation receives a notice that a stockholder has nominated a person for election to the board of directors pursuant to the advance notice requirements for stockholder nominees for director set forth in Section 2.5; (ii) if the Eligible Stockholder who has nominated such Proxy Access Nominee has engaged in or is currently engaged in, or has been or is a â€œparticipantâ€ in, its own or another personâ€™s â€œsolicitationâ€ within the meaning of Rule 14a-1(l) under the 1934 Act in support of the election of any individual as a director at the meeting other than its Proxy Access Nominee(s) or a nominee of the board of directors; (iii) who is not independent under the Applicable Independence Standards, as determined by the board of directors; (iv) whose election or service as a member of the board of directors would cause the corporation to be in violation of these bylaws, the certificate of incorporation, the rules or regulations of the Nasdaq or any stock exchange applicable to the corporation, or any applicable law, rule or regulation or with any other publicly disclosed policies or guidelines of the corporation applicable to directors generally; (v) who is or has been, within the past three years, an officer or director of a competitor of the corporation, as defined for purposes of Section 8 of the Clayton Antitrust Act of 1914; (vi) who is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses) or has been convicted in such a criminal proceeding within the past 10 years; (vii) who is subject to any event specified in Rule 506(d) of Regulation D under the 1933 Act; (viii) if such Proxy Access Nominee or the applicable Eligible Stockholder shall have provided information to the corporation with respect to such nomination that, as of the date provided, was untrue in any material respect or omitted to state a material fact necessary in order to make the statement made, in light of the circumstances under which it was made, not misleading, as determined by the board of directors; or (ix) if the Eligible Stockholder or applicable Proxy Access Nominee breaches or otherwise contravenes any of the agreements or representations made by such Eligible Stockholder or Proxy Access Nominee or fails to comply with its obligations pursuant to this Section 2.8. 15. (k) Invalid Nomination. Notwithstanding anything to the contrary set forth herein, the board of directors or the person presiding at the meeting shall declare a nomination by an Eligible Stockholder to be invalid, and such nomination shall be disregarded notwithstanding that proxies in respect of such vote may have been received by the corporation, if (A) the Proxy Access Nominee(s) and/or the applicable Eligible Stockholder has or have breached its or their obligations, agreements or representations under this Section 2.8, as determined by the board of directors or the person presiding at the annual meeting of stockholders, or (B) the Eligible Stockholder (or a qualified representative thereof) does not appear at the annual meeting of stockholders to present any nomination pursuant to this Section 2.8. (l) Exclusive Method; Interpretation. Other than nominations made in accordance with Sections 2.5, 2.7 and Rule 14a-19 promulgated under the 1934 Act, this Section 2.8 shall be the exclusive method for stockholders to include nominees for election to the board of directors in the corporationâ€™s proxy materials. For purposes of this Section 2.8, the board of directors, a committee of the board of directors, or any officer of the corporation designated by the board of directors or committee thereof, shall have the power and authority to interpret this Section 2.8 and to make any and all determinations necessary and advisable to apply the provisions of this Section 2.8. Any such determination shall be final and binding on the corporation, any Eligible Stockholder, any Proxy Access Nominee and any other person so long as made in good faith, without any further requirements. (m) For purposes of Sections 2.7 and 2.8, â€œpublic announcementâ€ shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed by the corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the 1934 Act; â€œaffiliatesâ€ and â€œassociatesâ€ shall have the meanings set forth in Rule 405 under the 1933 Act; â€œclose of businessâ€ shall mean 5:00 p.m. local time at the principal executive offices of the corporation on any calendar day, whether or not the day is a business day; and a â€œqualified representativeâ€ of a stockholder means a duly authorized officer, manager or partner of such stockholder or a person authorized by a writing executed by such stockholder (or a reliable reproduction of the writing) delivered to the corporation prior to the making of such nomination or proposal at such meeting (and in any event not fewer than five (5) business days before the meeting) stating that such person is authorized to act for such stockholder as proxy at the meeting of stockholders. 2.9 QUORUM The holders of a majority in voting power of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise required by statute or by the certificate of incorporation. If, however, such quorum is not present or represented at any meeting of the stockholders, then either (i) the chairman of the meeting or (ii) the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting in accordance with Section 2.10 of these bylaws. 16. If a quorum be initially present, the stockholders may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum, if any action taken is approved by a majority of the stockholders initially constituting the quorum. 2.10 ADJOURNED MEETING; NOTICE When a meeting is adjourned to another time and place, unless these bylaws otherwise require, notice need not be given of the adjourned meeting if the time and place thereof are (i) announced at the meeting at which the adjournment is taken; (ii) displayed, during the time scheduled for the meeting, on the same electronic network used to enable stockholders and proxyholders to participate in the meeting by means of remote communication; or (iii) set forth in the notice of meeting given in accordance with Section 2.6 of these bylaws. At the adjourned meeting the corporation may transact any business that might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. The chairman of any meeting of stockholders shall have the power to adjourn the meeting to another time, date and place (if any), regardless of whether a quorum is present, at any time and for any reason. 2.11 VOTING The stockholders entitled to vote at any meeting of stockholders shall be determined in accordance with the provisions of Section 2.13 of these bylaws, subject to the provisions of Sections 217 and 218 of the DGCL (relating to voting rights of fiduciaries, pledgors and joint owners, and to voting trusts and other voting agreements). Except as may be otherwise provided in the certificate of incorporation or these bylaws, each stockholder shall be entitled to one vote for each share of capital stock held by such stockholder, and stockholders shall not be entitled to cumulate their votes in the election of directors or with respect to any matter submitted to a vote of the stockholders. Notwithstanding the foregoing, if the stockholders of the corporation are entitled, pursuant to Sections 2115 and 301.5 of the California Corporations Code, to cumulate their votes in the election of directors, each such stockholder shall be entitled to cumulate votes (i.e., cast for any candidate a number of votes greater than the number of votes that such stockholder normally is entitled to cast) only if the candidatesâ€™ names have been properly placed in nomination (in accordance with these bylaws) prior to commencement of the voting, and the stockholder requesting cumulative voting has given notice prior to commencement of the voting of the stockholderâ€™s intention to cumulate votes. If cumulative voting is properly requested, each holder of stock, or of any class or classes or of a series or series thereof, who elects to cumulate votes shall be entitled to as many votes as equals the number of votes that (absent this provision as to cumulative voting) he or she would be entitled to cast for the election of directors with respect to his or her shares of stock multiplied by the number of directors to be elected by him, and he or she may cast all of such votes for a single director or may distribute them among the number to be voted for, or for any two or more of them, as he or she may see fit. Â  17. 2.12 STOCKHOLDER ACTION BY CONSENT WITHOUT A MEETING Unless otherwise provided in the certificate of incorporation, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the corporation in the manner required by Section 228 of the DGCL; provided that the corporation has not designated, and shall not designate, any information processing system for receiving such consents. In order that the corporation may determine the stockholders entitled to consent to such action without a meeting, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the board of directors. Any stockholder of record seeking to have the stockholders authorize or take corporate action by consent shall, by notice to the secretary of the corporation, request that the board of directors fix a record date. The board of directors shall promptly, but in all events within ten (10) days after the date on which such notice is received, adopt a resolution fixing the record date (unless a record date has previously been fixed by the board of directors pursuant to the second sentence of this Section 2.12). If no record date has been fixed by the board of directors pursuant to the second sentence of this Section 2.12 or otherwise within ten (10) days after the date on which such notice is received, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the board of directors is required by applicable law, shall be the first date on which a signed consent setting forth the action taken or proposed to be taken is delivered to the corporation in accordance with Section 228 of the DGCL. If no record date has been fixed by the board of directors pursuant to the second sentence of this Section 2.12, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting if prior action by the board of directors is required by applicable law shall be at the close of business on the date on which the board of directors adopts the resolution taking such prior action. In the event of the delivery, in accordance with Section 228 of the DGCL, to the corporation of a consent or consents to take corporate action and/or any related revocation or revocations, the corporation shall engage independent inspectors of elections for the purpose of performing promptly a ministerial review of the validity of the consents and revocations. For the purpose of permitting the inspectors to perform such review, and to the fullest extent permitted by law, no action by consent and without a meeting shall be effective until such inspectors have completed their review, determined that the requisite number of valid and unrevoked consents delivered to the corporation in accordance with Section 228 of the DGCL have been obtained to authorize or take the action specified in the consents, and certified such determination for entry in the records of the corporation kept for the purpose of recording the proceedings of meetings of stockholders. Nothing contained in this Section 2.12 shall in any way be construed to suggest or imply that the board of directors or any stockholder shall not be entitled to contest the validity of any consent or revocation thereof, whether before or after such certification by the independent inspectors, or to take any other action (including, without limitation, the commencement, prosecution or defense of any litigation with respect thereto, and the seeking of injunctive relief in such litigation). 18. No consent shall be effective to take the corporate action referred to therein unless, within sixty (60) days after the first date a consent is delivered in accordance with Section 228 of the DGCL, consents signed by a sufficient number of stockholders to take such action are delivered to the corporation in in accordance with Section 228 of the DGCL, and not revoked. 2.13 RECORD DATE FOR STOCKHOLDER NOTICE; VOTING For purposes of determining the stockholders entitled to notice of any meeting or to vote thereat, the board of directors may, except as otherwise required by law, fix, in advance, a record date, which shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors and which shall not be more than sixty (60) days nor less than ten (10) days before the date of any such meeting. If the board of directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the board of directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If the board of directors does not so fix a record date, the record date for determining stockholders entitled to notice of and to vote at a meeting of stockholders shall be at the close of business on the business day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the business day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the board of directors may fix a new record date for the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting. 2.14 PROXIES Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212(e) of the DGCL. 2.15 ORGANIZATION The president, or in the absence of the president, the chairman of the board, or, in the absence of the president and the chairman of the board, one of the corporationâ€™s vice presidents, shall call the meeting of the stockholders to order, and shall act as chairman of the meeting. In the absence of the president, the chairman of the board, and all of the vice presidents, the stockholders shall appoint a chairman for such meeting. The chairman of any meeting of stockholders shall determine the order of business and the procedures at the meeting, including such matters as the regulation of the manner of voting and the conduct of business. Such procedures prescribed by the chairman of such meeting, may include, without limitation, the following: (a) the establishment 19. of an agenda or order of business for the meeting; (b) rules and procedures for maintaining order at the meeting and the safety of those present; (c) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the presiding person of the meeting or the board of directors shall determine; (d) restrictions on entry to the meeting after the time fixed for the commencement thereof; (e) limitations on the time, if any, allotted to questions or comments by participants, (f) restricting the use of audio/video recording devices and cell phones; (g) complying with any state and local laws and regulations concerning safety and security; (h) procedures (if any) requiring attendees to provide the corporation advance notice of their intent to attend the meeting; and (i) any additional attendance or other procedures or requirements for proponents submitting a proposal pursuant to Rule 14a-8 promulgated under the 1934 Act. The secretary of the corporation shall act as secretary of all meetings of the stockholders, but in the absence of the secretary at any meeting of the stockholders, the chairman of the meeting may appoint any person to act as secretary of the meeting. 2.16 LIST OF STOCKHOLDERS ENTITLED TO VOTE The corporation shall prepare, no later than the tenth (10th) day before every meeting of stockholders, a complete list of the stockholders entitled to vote at said meeting; provided, however, that if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth (10th) day before the meeting date. Such list shall be arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Nothing in this Section 2.16 shall require the corporation to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder for any purpose germane to the meeting for a period of ten (10) days ending on the day before the meeting date: (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (b) during ordinary business hours, at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. 2.17 WAIVER OF NOTICE Whenever notice is required to be given under any provision of the DGCL or of the certificate of incorporation or these bylaws, a written waiver thereof, signed by the person entitled to notice, or by electronic transmission by such person, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors or members of a committee of directors need be specified in any written waiver of notice or waiver by electronic transmission unless so required by the certificate of incorporation or these bylaws. 20. 2.18 DELIVERY TO THE CORPORATION Whenever Article II of these bylaws requires one or more persons (including a record or beneficial owner of stock) to deliver a document or information to the corporation or any officer, employee or agent thereof (including any notice, request, questionnaire, revocation, representation or other document or agreement), the corporation shall not be required to accept delivery of such document or information unless the document or information is in writing exclusively (and not in an electronic transmission) and delivered exclusively by hand (including, without limitation, overnight courier service) or by certified or registered mail, return receipt requested. ARTICLE III DIRECTORS 3.1 POWERS Subject to the provisions of the DGCL and to any limitations in the certificate of incorporation or these bylaws relating to action required to be approved by the stockholders or by the outstanding shares, the business and affairs of the corporation shall be managed and all corporate powers shall be exercised by or under the direction of the board of directors. 3.2 NUMBER OF DIRECTORS The board of directors shall consist of eleven (11) members. The number of directors may be changed by an amendment to this bylaw, duly adopted by the board of directors or by the stockholders, or by a duly adopted amendment to the certificate of incorporation. The directors shall be divided into three classes, with the term of office of the first class (Class I Directors), which class shall initially consist of four (4) directors, to expire at the 2027 annual meeting of stockholders; the term of office of the second class (Class II Directors), which class shall initially consist of four (4) directors, to expire at the 2025 annual meeting of stockholders; the term of office of the third class (Class III Directors), which class shall initially consist of three (3) directors, to expire at the 2026 annual meeting of stockholders; and thereafter for each such term to expire at each third succeeding annual meeting of stockholders held after such election. 3.3 ELECTION AND TERM OF OFFICE OF DIRECTORS Except as provided in Section 3.4 of these bylaws, directors shall be elected at each annual meeting of stockholders to hold office as provided in Section 3.2 of these bylaws. Each director, including a director elected or appointed to fill a vacancy, shall hold office until the expiration of the term for which elected and until a successor has been elected and qualified. 3.4 RESIGNATION AND VACANCIES Any director may resign effective on giving written notice to the chairman of the board, the president, the secretary or the board of directors, unless the notice specifies a later time for that resignation to become effective. If the resignation of a director is effective at a future time, the board of directors may, in accordance with Section 223(d) of the DGCL, elect a successor to take office when the resignation becomes effective. Â  21. Vacancies in the board of directors may be filled by a majority of the remaining directors, even if less than a quorum, or by a sole remaining director; however, a vacancy created by the removal of a director by the vote of the stockholders or by court order may be filled only by the affirmative vote of a majority of the shares represented and voting at a duly held meeting at which a quorum is present (which shares voting affirmatively also constitute a majority of the required quorum). Each director so elected shall hold office for a term expiring at the next annual meeting of the stockholders at which the term of office of the class to which such director has been elected expires. Unless otherwise provided in the certificate of incorporation or these bylaws: (i) Vacancies and newly created directorships resulting from any increase in the authorized number of directors elected by all of the stockholders having the right to vote as a single class may be filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director. (ii) Whenever the holders of any class or classes of stock or series thereof are entitled to elect one or more directors by the provisions of the certificate of incorporation, vacancies and newly created directorships of such class or classes or series may be filled by a majority of the directors elected by such class or classes or series thereof then in office, or by a sole remaining director so elected. If at any time, by reason of death or resignation or other cause, the corporation should have no directors in office, then any officer or any stockholder or an executor, administrator, trustee or guardian of a stockholder, or other fiduciary entrusted with like responsibility for the person or estate of a stockholder, may call a special meeting of stockholders in accordance with the provisions of the certificate of incorporation or these bylaws, or may apply to the Court of Chancery for a decree summarily ordering an election as provided in Section 211 of the DGCL. If, at the time of filling any vacancy or any newly created directorship, the directors then in office constitute less than a majority of the whole board (as constituted immediately prior to any such increase), then the Court of Chancery may, upon application of any stockholder or stockholders holding at least ten (10) percent of the voting stock at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office as aforesaid, which election shall be governed by the provisions of Section 211 of the DGCL as far as applicable. 3.5 REMOVAL OF DIRECTORS Unless otherwise restricted by statute, by the certificate of incorporation or by these bylaws, any director or the entire board of directors may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors. 3.6 PLACE OF MEETINGS; MEETINGS BY TELEPHONE Regular meetings of the board of directors may be held at any place (if any) within or outside the State of Delaware that has been designated from time to time by resolution of the board. 22. In the absence of such a designation, regular meetings shall be held at the principal executive office of the corporation. Special meetings of the board may be held at any place (if any) within or outside the State of Delaware that has been designated in the notice of the meeting or, if not stated in the notice or if there is no notice, at the principal executive office of the corporation. Any meeting of the board, regular or special, may be held by conference telephone or other communication equipment, so long as all directors participating in the meeting can hear one another; and all such participating directors shall be deemed to be present in person at the meeting. 3.7 REGULAR MEETINGS Regular meetings of the board of directors may be held without notice at such time as shall from time to time be determined by the board of directors. If any regular meeting day shall fall on a legal holiday, then the meeting shall be held at the same time and place on the next succeeding full business day. 3.8 SPECIAL MEETINGS; NOTICE Special meetings of the board of directors for any purpose or purposes may be called at any time by the chairman of the board, the president, any vice president, the secretary or any two directors. Notice of the time and place of special meetings shall be delivered orally, personally or in writing, by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, facsimile, or by electronic mail or other electronic transmission. If the notice is mailed, it shall be deposited in the United States mail at least four (4) days before the time of the holding of the meeting. If the notice is delivered by any other permitted means, it shall be delivered at least forty-eight (48) hours before the time of the holding of the meeting. Any oral notice given personally or by telephone may be communicated either to the director or to a person at the office of the director who the person giving the notice has reason to believe will promptly communicate it to the director. The notice need not specify the purpose or the place of the meeting, if the meeting is to be held at the principal executive office of the corporation. 3.9 QUORUM A majority of the authorized number of directors shall constitute a quorum for the transaction of business, except to adjourn as provided in Section 3.10 of these bylaws. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the board of directors, subject to the provisions of the certificate of incorporation and applicable law. To the fullest extent permitted by law, a meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the quorum for that meeting. 23. 3.10 ADJOURNMENT A majority of the directors present, whether or not constituting a quorum, may adjourn any meeting of the board to another time and place. 3.11 NOTICE OF ADJOURNMENT Notice of the time and place of holding an adjourned meeting of the board need not be given unless the meeting is adjourned for more than twenty-four (24) hours. If the meeting is adjourned for more than twenty-four (24) hours, then notice of the time and place of the adjourned meeting shall be given before the adjourned meeting takes place, in the manner specified in Section 3.8 of these bylaws, to the directors who were not present at the time of the adjournment. 3.12 BOARD ACTION BY CONSENT WITHOUT A MEETING Any action required or permitted to be taken by the board of directors may be taken without a meeting, provided that all members of the board individually or collectively consent in writing or by electronic transmission to that action. After an action is taken, the consent or consents relating thereto shall be filed with the minutes of the proceedings of the board of directors in the same paper or electronic form as the minutes are maintained. 3.13 FEES AND COMPENSATION OF DIRECTORS Directors and members of committees may receive such compensation, if any, for their services and such reimbursement of expenses as may be fixed or determined by resolution of the board of directors. This Section 3.13 shall not be construed to preclude any director from serving the corporation in any other capacity as an officer, agent, employee or otherwise and receiving compensation for those services. 3.14 APPROVAL OF LOANS TO OFFICERS The corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the corporation or any of its subsidiaries, including any officer or employee who is a director of the corporation or any of its subsidiaries, whenever, in the judgment of the directors, such loan, guaranty or assistance may reasonably be expected to benefit the corporation. The loan, guaranty or other assistance may be with or without interest and may be unsecured, or secured in such manner as the board of directors shall approve, including, without limitation, a pledge of shares of stock of the corporation. Nothing contained in this section shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the corporation at common law or under any statute. 3.15 SOLE DIRECTOR PROVIDED BY CERTIFICATE OF INCORPORATION In the event only one director is required by these bylaws or the certificate of incorporation, then any reference herein to notices, waivers, consents, meetings or other actions by a majority or quorum of the directors shall be deemed to refer to such notice, waiver, etc., by such sole director, who shall have all the rights and duties and shall be entitled to exercise all of the powers and shall assume all the responsibilities otherwise herein described as given to the board of directors. 24. ARTICLE IV COMMITTEES 4.1 COMMITTEES OF DIRECTORS The board of directors may, by resolution adopted by a majority of the authorized number of directors, designate one (1) or more committees, each consisting of two or more directors, to serve at the pleasure of the board. The board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. The appointment of members or alternate members of a committee requires the vote of a majority of the authorized number of directors. In the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in the place of any such absent or disqualified member. Any committee, to the extent provided in the resolution of the board, shall have and may exercise all the powers and authority of the board, but no such committee shall have the power or authority to (i) amend the certificate of incorporation (except that a committee may, to the extent authorized in the resolution or resolutions providing for the issuance of shares of stock adopted by the board of directors as provided in Section 151(a) of the DGCL, fix the designations and any of the preferences or rights of such shares relating to dividends, redemption, dissolution, any distribution of assets of the corporation or the conversion into, or the exchange of such shares for, shares of any other class or classes or any other series of the same or any other class or classes of stock of the corporation or fix the number of shares of any series of stock or authorize the increase or decrease of the shares of any series), (ii) adopt an agreement of merger or consolidation under Sections 251, 252, 254, 255, 256, 257, 258, 263 or 264 of the DGCL, (iii) recommend to the stockholders the sale, lease or exchange of all or substantially all of the corporationâ€™s property and assets, (iv) recommend to the stockholders a dissolution of the corporation or a revocation of a dissolution or (v) amend the bylaws of the corporation; and, unless the board resolution establishing the committee, the bylaws or the certificate of incorporation expressly so provide, no such committee shall have the power or authority to declare a dividend, to authorize the issuance of stock, or to adopt a certificate of ownership and merger pursuant to Section 253 of the DGCL. 4.2 MEETINGS AND ACTION OF COMMITTEES Meetings and actions of committees shall be governed by, and held and taken in accordance with, the following provisions of Article III of these bylaws: Section 2.17 (waiver of notice); Section 3.6 (place of meetings; meetings by telephone), Section 3.7 (regular meetings), Section 3.8 (special meetings; notice), Section 3.9 (quorum), Section 3.10 (adjournment), Section 3.11 (notice of adjournment) and Section 3.12 (board action by consent without meeting), with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the board of directors and its members; provided, however, that the time of regular meetings of committees may be determined either by resolution of the board of directors or by resolution of the committee, that special meetings of committees may also be called by resolution of the board of directors, and that notice of special meetings of committees shall also be given to all alternate members, who shall have the right to attend all meetings of the committee. The board of directors Â  25. may adopt rules for the government of any committee not inconsistent with the provisions of these bylaws. 4.3 COMMITTEE MINUTES Each committee shall keep regular minutes of its meetings and report the same to the board of directors when required. ARTICLE V OFFICERS 5.1 OFFICERS The Corporate Officers of the corporation shall be a president, a secretary and a chief financial officer. The corporation may also have, at the discretion of the board of directors, a chairman of the board, one or more vice presidents (however denominated), one or more assistant secretaries, a treasurer and one or more assistant treasurers, and such other officers as may be appointed in accordance with the provisions of Section 5.3 of these bylaws. Any number of offices may be held by the same person. In addition to the Corporate Officers of the corporation described above, there may also be such Administrative Officers of the corporation as may be designated and appointed from time to time by the president of the corporation in accordance with the provisions of Section 5.12 of these bylaws. 5.2 ELECTION OF OFFICERS The Corporate Officers of the corporation, except such officers as may be appointed in accordance with the provisions of Section 5.3 or Section 5.5 of these bylaws, shall be chosen by the board of directors, subject to the rights, if any, of an officer under any contract of employment, and shall hold their respective offices for such terms as the board of directors may from time to time determine. 5.3 SUBORDINATE OFFICERS The board of directors may appoint, or may empower the president to appoint, such other Corporate Officers as the business of the corporation may require, each of whom shall hold office for such period, have such power and authority, and perform such duties as are provided in these bylaws or as the board of directors may from time to time determine. The president may from time to time designate and appoint Administrative Officers of the corporation in accordance with the provisions of Section 5.12 of these bylaws. 5.4 REMOVAL AND RESIGNATION OF OFFICERS Subject to the rights, if any, of a Corporate Officer under any contract of employment, any Corporate Officer may be removed, either with or without cause, by the board of directors at any 26. regular or special meeting of the board or, except in case of a Corporate Officer chosen by the board of directors, by any Corporate Officer upon whom such power of removal may be conferred by the board of directors. Any Corporate Officer may resign at any time by giving written notice to the corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the corporation under any contract to which the Corporate Officer is a party. Any Administrative Officer designated and appointed by the president may be removed, either with or without cause, at any time by the president. Any Administrative Officer may resign at any time by giving written notice to the president or to the secretary of the corporation. 5.5 VACANCIES IN OFFICES A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these bylaws for regular appointments to that office. 5.6 CHAIRMAN OF THE BOARD The chairman of the board, if such an officer be elected, shall, if present, preside at meetings of the board of directors and exercise such other powers and perform such other duties as may from time to time be assigned to him by the board of directors or as may be prescribed by these bylaws. If there is no president, then the chairman of the board shall also be the chief executive officer of the corporation and shall have the powers and duties prescribed in Section 5.7 of these bylaws. 5.7 PRESIDENT Subject to such supervisory powers, if any, as may be given by the board of directors to the chairman of the board, if there be such an officer, the president shall be the chief executive officer of the corporation and shall, subject to the control of the board of directors, have general supervision, direction and control of the business and the officers of the corporation. He or she shall preside at all meetings of the stockholders and, in the absence or nonexistence of a chairman of the board, at all meetings of the board of directors. He or she shall have the general powers and duties of management usually vested in the office of president of a corporation, and shall have such other powers and perform such other duties as may be prescribed by the board of directors or these bylaws. 5.8 VICE PRESIDENTS In the absence or disability of the president, and if there is no chairman of the board, the vice presidents, if any, in order of their rank as fixed by the board of directors or, if not ranked, a vice president designated by the board of directors, shall perform all the duties of the president and when so acting shall have all the powers of, and be subject to all the restrictions upon, the president. The vice presidents shall have such other powers and perform such other duties as from time to 27. time may be prescribed for them respectively by the board of directors, these bylaws, the president or the chairman of the board. 5.9 SECRETARY The secretary shall keep or cause to be kept, at the principal executive office of the corporation or such other place as the board of directors may direct, a book of minutes of all meetings and actions of the board of directors, committees of directors and stockholders. The minutes shall show the time and place of each meeting, whether regular or special (and, if special, how authorized and the notice given), the names of those present at directorsâ€™ meetings or committee meetings, the number of shares present or represented at stockholdersâ€™ meetings and the proceedings thereof. The secretary shall keep, or cause to be kept, at the principal executive office of the corporation or at the office of the corporationâ€™s transfer agent or registrar, as determined by resolution of the board of directors, a share register or a duplicate share register, showing the names of all stockholders and their addresses, the number and classes of shares held by each, the number and date of certificates (if any) evidencing such shares and the number and date of cancellation of every certificate surrendered for cancellation. The secretary shall give, or cause to be given, notice of all meetings of the stockholders and of the board of directors required to be given by law or by these bylaws. He or she shall keep the seal of the corporation, if one be adopted, in safe custody and shall have such other powers and perform such other duties as may be prescribed by the board of directors or by these bylaws. 5.10 CHIEF FINANCIAL OFFICER The chief financial officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings and shares. The books of account shall at all reasonable times be open to inspection by any director for a purpose reasonably related to his position as a director. The chief financial officer shall deposit all money and other valuables in the name and to the credit of the corporation with such depositaries as may be designated by the board of directors. He or she shall disburse the funds of the corporation as may be ordered by the board of directors, shall render to the president and directors, whenever they request it, an account of all of his or her transactions as chief financial officer and of the financial condition of the corporation, and shall have such other powers and perform such other duties as may be prescribed by the board of directors or these bylaws. 5.11 ASSISTANT SECRETARY The assistant secretary, if any, or, if there is more than one, the assistant secretaries in the order determined by the board of directors (or if there be no such determination, then in the order of their election) shall, in the absence of the secretary or in the event of his or her inability or refusal to act, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe. 28. 5.12 ADMINISTRATIVE OFFICERS In addition to the Corporate Officers of the corporation as provided in Section 5.1 of these bylaws and such subordinate Corporate Officers as may be appointed in accordance with Section 5.3 of these bylaws, there may also be such Administrative Officers of the corporation as may be designated and appointed from time to time by the president of the corporation. Administrative Officers shall perform such duties and have such powers as from time to time may be determined by the president or the board of directors in order to assist the Corporate Officers in the furtherance of their duties. In the performance of such duties and the exercise of such powers, however, such Administrative Officers shall have limited authority to act on behalf of the corporation as the board of directors shall establish, including but not limited to, limitations on the dollar amount and on the scope of agreements or commitments that may be made by such Administrative Officers on behalf of the corporation, which limitations may not be exceeded by such individuals or altered by the president without further approval by the board of directors. 5.13 AUTHORITY AND DUTIES OF OFFICERS In addition to the foregoing powers, authority and duties, all officers of the corporation shall respectively have such authority and powers and perform such duties in the management of the business of the corporation as may be designated from time to time by the board of directors. ARTICLE VI INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS 6.1 INDEMNIFICATION OF DIRECTORS AND OFFICERS The corporation shall, to the maximum extent and in the manner permitted by the DGCL as the same now exists or may hereafter be amended, indemnify any person against expenses (including attorneysâ€™ fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative (a â€œproceedingâ€) in which such person was or is a party or is threatened to be made a party by reason of the fact that such person is or was a director or officer of the corporation, whether the basis of such proceeding is alleged action in an official capacity as a director or officer or trustee or in any other capacity while serving as a director or officer. For purposes of this Section 6.1, a â€œdirectorâ€ or â€œofficerâ€ of the corporation shall mean any person (i) who is or was a director or officer of the corporation, (ii) who is or was serving at the request of the corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, or (iii) who was a director or officer of a corporation which was a predecessor corporation of the corporation or of another enterprise at the request of such predecessor corporation. Except with respect to a proceeding to enforce a right to indemnification or advancement of expenses, the corporation shall be required to indemnify a director or officer in connection with a proceeding (or part thereof) initiated by such director or officer only if the initiation of such Â 29. proceeding (or part thereof) by the director or officer was authorized by the board of directors of the corporation. The corporation shall pay the expenses (including attorneyâ€™s fees) incurred by a director or officer of the corporation in defending any proceeding referred to in this Section 6.1 in advance of its final disposition; provided, however, that payment of expenses incurred by a director or officer of the corporation in advance of the final disposition of such proceeding shall be made only upon receipt of an undertaking by or on behalf of the director or officer to repay all amounts advanced if it should ultimately be determined that the director of officer is not entitled to be indemnified under this Section 6.1. Notwithstanding the other provisions of this Article, to the extent that a director or officer has been successful on the merits or otherwise in defense of any proceeding referred to in the first paragraph of this Section 6.1, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneyâ€™s fees) actually and reasonably incurred thereby in connection therewith; provided, however, that, notwithstanding the final sentence of the first paragraph of this Section 6.1, any director or officer who is not a current or former director or officer of this corporation (as such term is defined in the final sentence of Section 145(c)(1) of the DGCL) shall be entitled to indemnification under this paragraph only if such person has satisfied the standard of conduct required for indemnification under Section 145(a) or Section 145(b) of the DGCL, as applicable. The rights conferred on any person by this Article shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the corporationâ€™s certificate of incorporation, these bylaws, agreement, vote of the stockholders or disinterested directors or otherwise. Any repeal or modification of the foregoing provisions of this Article shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification. 6.2 RIGHT TO BRING SUIT If a claim for indemnification or advancement under Section 6.1 is not paid in full by the corporation within sixty (60) days after a written claim has been received by the corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, the director or officer seeking such indemnification or advancement may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim. To the fullest extent permitted by law, if successful in whole or in part in any such suit, or in a suit brought by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, such director or officer shall be entitled to be paid also the expense of prosecuting or defending such suit. In (i) any suit brought by a director or officer to enforce a right to indemnification hereunder (but not in a suit brought by a director or officer to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) in any suit brought by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the corporation shall be entitled to recover such expenses upon a final adjudication that, the director or officer has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of 30. the corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the director or officer is proper in the circumstances because such director or officer has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) that the director or officer has not met such applicable standard of conduct, shall create a presumption that the director or officer has not met the applicable standard of conduct or, in the case of such a suit brought by the director or officer, be a defense to such suit. In any suit brought by the director or officer to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the director or officer is not entitled to be indemnified, or to such advancement of expenses, under this Article or otherwise shall be on the corporation. 6.3 INDEMNIFICATION OF OTHERS The corporation shall have the power, to the maximum extent and in the manner permitted by the DGCL as the same now exists or may hereafter be amended, to indemnify any person (other than directors and officers) against expenses (including attorneysâ€™ fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with any threatened, pending or completed action, suit, or proceeding, in which such person was or is a party or is threatened to be made a party by reason of the fact that such person is or was an employee or agent of the corporation. For purposes of this Section 6.3, an â€œemployeeâ€ or â€œagentâ€ of the corporation (other than a director or officer) shall mean any person (i) who is or was an employee or agent of the corporation, (ii) who is or was serving at the request of the corporation as an employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or (iii) who was an employee or agent of a corporation which was a predecessor corporation of the corporation or of another enterprise at the request of such predecessor corporation. 6.4 INSURANCE The corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability under the provisions of the DGCL. 31. ARTICLE VII RECORDS AND REPORTS 7.1 MAINTENANCE AND INSPECTION OF RECORDS The corporation shall, either at its principal executive office or at such place or places as designated by the board of directors, keep a record of its stockholders listing their names and addresses and the number and class of shares held by each stockholder, a copy of these bylaws as amended to date, accounting books and other records of its business and properties. Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the corporationâ€™s stock ledger, a list of its stockholders, and its other books and records and to make copies or extracts therefrom. A proper purpose shall mean a purpose reasonably related to such personâ€™s interest as a stockholder. In every instance where an attorney or other agent is the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing that authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the corporation at its registered office in Delaware or at its principal place of business. 7.2 INSPECTION BY DIRECTORS Any director shall have the right to examine (and to make copies of) the corporationâ€™s stock ledger, a list of its stockholders and its other books and records for a purpose reasonably related to his or her position as a director. 7.3 REPRESENTATION OF SHARES OF OTHER CORPORATIONS The chairman of the board, if any, the president, any vice president, the chief financial officer, the secretary or any assistant secretary of this corporation, or any other person authorized by the board of directors or the president or a vice president, is authorized to vote, consent with respect to, represent and exercise on behalf of this corporation all rights incident to any and all shares of the stock or voting securities of any other corporation or corporations or entity or entities standing in the name of this corporation. The authority herein granted may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by such person having the authority. 7.4 CERTIFICATION AND INSPECTION OF BYLAWS The original or a copy of these bylaws, as amended or otherwise altered to date, certified by the secretary, shall be kept at the corporationâ€™s principal executive office and shall be open to inspection by the stockholders of the corporation, at all reasonable times during office hours. 32. ARTICLE VIII GENERAL MATTERS 8.1 RECORD DATE FOR PURPOSES OTHER THAN NOTICE AND VOTING For purposes of determining the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the board of directors may fix, in advance, a record date, which shall not precede the date upon which the resolution fixing the record date is adopted and which shall not be more than sixty (60) days before any such action. In that case, only stockholders of record at the close of business on the date so fixed are entitled to receive the dividend, distribution or allotment of rights, or to exercise such rights, as the case may be, notwithstanding any transfer of any shares on the books of the corporation after the record date so fixed, except as otherwise provided by law. If the board of directors does not so fix a record date, then the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the board of directors adopts the applicable resolution. 8.2 CHECKS; DRAFTS; EVIDENCES OF INDEBTEDNESS From time to time, the board of directors shall determine by resolution which person or persons may sign or endorse all checks, drafts, other orders for payment of money, notes or other evidences of indebtedness that are issued in the name of or payable to the corporation, and only the persons so authorized shall sign or endorse those instruments. 8.3 CORPORATE CONTRACTS AND INSTRUMENTS HOW EXECUTED The board of directors, except as otherwise provided in these bylaws, may authorize and empower any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the corporation; such power and authority may be general or confined to specific instances. Unless so authorized or ratified by the board of directors or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount. 8.4 STOCK CERTIFICATES; TRANSFER; PARTLY PAID SHARES The shares of the corporation shall be represented by certificates, provided that the board of directors of the corporation may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the corporation. Every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of the corporation by, any two authorized officers of the corporation, including, without limitation, the chairman of the board of directors, vice-chairman of the board of directors, the president, vice-president, treasurer, an assistant treasurer, the secretary or an assistant secretary representing the number of shares registered in certificate form. Any or all of the signatures on Â 33. the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue. Certificates for shares shall be of such form and device as the board of directors may designate. Upon surrender to the secretary or transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books. The corporation may issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor. Upon the face or back of each stock certificate issued to represent any such partly paid shares, or upon the books and records of the corporation in the case of uncertificated partly paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be stated. Upon the declaration of any dividend on fully paid shares, the corporation shall declare a dividend upon partly paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereon. 8.5 SPECIAL DESIGNATION ON CERTIFICATES If the corporation is authorized to issue more than one class of stock or more than one series of any class, then the powers, the designations, the preferences and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate that the corporation shall issue to represent such class or series of stock; provided, however, that, except as otherwise provided in Section 202 of the DGCL, in lieu of the foregoing requirements there may be set forth on the face or back of the certificate that the corporation shall issue to represent such class or series of stock a statement that the corporation will furnish without charge to each stockholder who so requests the powers, the designations, the preferences and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. 8.6 LOST CERTIFICATES Except as provided in this Section 8.6, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the corporation and cancelled at the same time. The corporation may issue a new share certificate or uncertificated shares in place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the corporation may require indemnification of the corporation secured by a bond or other adequate security sufficient to protect the corporation against any claim that may be made against it, including any expense or liability, on account of the alleged loss, theft or destruction of the certificate or the issuance of new certificate or uncertificated shares. 34. 8.7 TRANSFER AGENTS AND REGISTRARS The board of directors may appoint one or more transfer agents or transfer clerks, and one or more registrars, each of which shall be an incorporated bank or trust company -- either domestic or foreign, who shall be appointed at such times and places as the requirements of the corporation may necessitate and the board of directors may designate. 8.8 CONSTRUCTION; DEFINITIONS Unless the context requires otherwise, the general provisions, rules of construction and definitions in the DGCL shall govern the construction of these bylaws. Without limiting the generality of this provision, as used in these bylaws, the singular number includes the plural, the plural number includes the singular, and the term â€œpersonâ€ includes both an entity and a natural person. ARTICLE IX AMENDMENTS The original or other bylaws of the corporation may be adopted, amended or repealed by the stockholders entitled to vote or by the board of directors of the corporation. The fact that such power has been so conferred upon the directors shall not divest the stockholders of the power, nor limit their power to adopt, amend or repeal bylaws. ARTICLE X FORUM FOR ADJUDICATION OF DISPUTES 10.1 Unless the corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have subject matter jurisdiction, another state court located within the State of Delaware or, if no state court located within the State of Delaware has subject matter jurisdiction, the federal district court for the District of Delaware) and any appellate court therefrom shall be the sole and exclusive forum for the following claims or causes of action under Delaware statutory or common law: (a) any derivative claim or cause of action brought on behalf of the corporation; (b) any claim or cause of action for breach of a fiduciary duty owed by any current or former director, officer or other employee of the corporation, to the corporation or the corporationâ€™s stockholders; (c) any claim or cause of action against the corporation or any current or former director, officer or other employee of the corporation, arising out of or pursuant to any provision of the DGCL, the certificate of incorporation or the bylaws of the corporation; (d) any claim or cause of action seeking to interpret, apply, enforce or determine the validity of the certificate of incorporation or the bylaws of the corporation (including any right, obligation, or remedy thereunder); (e) any claim or cause of action as to which the DGCL confers jurisdiction to the Court of Chancery of the State of Delaware; and (f) any claim or cause of action against the corporation or any current or former director, officer or other employee of the corporation, governed by the internal affairs doctrine, in all cases to the fullest extent permitted by law and subject to the courtâ€™s having personal jurisdiction over the indispensable parties named as defendants. This Section 10.1 shall not apply 35. to claims or causes of action brought to enforce a duty or liability created by the 1933 Act, or the 1934 Act, or any other claim for which the federal courts have exclusive jurisdiction. 10.2 Unless the corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the 1933 Act. 10.3 Any person or entity holding, owning or otherwise acquiring any interest in any security of the corporation shall be deemed to have notice of and consented to the provisions of this Article. Â  EX-10.1 3 exhibit101-2011equityinc.htm EX-10.1 exhibit101-2011equityinc 110132325 v9 1. NEUROCRINE BIOSCIENCES, INC. 2011 EQUITY INCENTIVE PLAN ADOPTED BY THE BOARD OF DIRECTORS: FEBRUARY 21, 2011 APPROVED BY THE STOCKHOLDERS: MAY 25, 2011 AMENDED BY THE STOCKHOLDERS: MAY 23, 2013 AMENDED BY THE STOCKHOLDERS: MAY 22, 2014 AMENDED BY THE STOCKHOLDERS: MAY 28, 2015 AMENDED BY THE STOCKHOLDERS: MAY 20, 2016 AMENDED BY THE STOCKHOLDERS: MAY 22, 2017 AMENDED BY THE STOCKHOLDERS: MAY 24, 2018 AMENDED BY THE STOCKHOLDERS: MAY 22, 2019 AMENDED BY THE COMPENSATION COMMITTEE: SEPTEMBER 13, 2024 TERMINATION DATE: FEBRUARY 20, 2021 1. GENERAL. (a) Successor to and Continuation of Prior Plans. The Plan is intended as the successor to and continuation of the Neurocrine Biosciences, Inc. 2003 Incentive Stock Plan, 2001 Stock Option Plan, 1997 Incentive Stock Plan, 1996 Director Stock Option Plan and 1992 Incentive Stock Plan (together the â€œPrior Plansâ€). On the Effective Date, awards will automatically be granted to the Companyâ€™s Directors pursuant to the terms of Section 10 of the Neurocrine Biosciences, Inc. 2003 Incentive Stock Plan (the â€œ2011 Automatic Director Awardsâ€). From and following the Effective Date, no additional stock awards shall be granted under the Prior Plans except for the 2011 Automatic Director Awards. From and after the Effective Date, all outstanding stock awards granted under the Prior Plans shall remain subject to the terms of the Prior Plans; provided, however, any shares subject to outstanding stock awards granted under the Prior Plans that expire or terminate for any reason prior to exercise or settlement or are otherwise forfeited prior to issuance of the shares because of the failure to meet a contingency or condition required to vest such shares shall not again become available for issuance under either the Prior Plans or this Plan. Except with respect to the 2011 Automatic Director Awards, all Awards granted on or after the Effective Date of this Plan shall be subject to the terms of this Plan. (b) Eligible Award Recipients. The persons eligible to receive discretionary Awards are Employees, Directors and Consultants. The persons eligible to receive Stock Awards under the Director Grant Program are Eligible Directors. (c) Available Awards. The Plan provides for the grant of the following Awards: (i) Incentive Stock Options, (ii) Nonstatutory Stock Options, (iii) Stock Appreciation Rights (iv) Restricted Stock Awards, (v) Restricted Stock Unit Awards, (vi) Performance Stock Awards, and (vii) Other Stock Awards. (d) Purpose. The Company, by means of the Plan, seeks to secure and retain the services of the group of persons eligible to receive Awards as set forth in Section 1(b), to provide incentives for such persons to exert maximum efforts for the success of the Company and Exhibit 10.1 110132325 v9 2. any Affiliate and to provide a means by which such eligible recipients may be given an opportunity to benefit from increases in value of the Common Stock through the granting of Awards. (e) Section 162(m) Transition Relief. Notwithstanding anything in the Plan to the contrary: (i) any provision in the Plan that refers to â€œperformance-based compensationâ€ under Section 162(m) of the Code will only apply to any Award that is intended to qualify, and is eligible to qualify, as â€œperformance-based compensationâ€ under Section 162(m) of the Code pursuant to the transition relief provided by the Tax Cuts and Jobs Act (the â€œTCJAâ€) for remuneration provided pursuant to a written binding contract which was in effect on November 2, 2017 and which was not modified in any material respect on or after such date (the â€œTransition Reliefâ€), as determined by the Board, in its sole discretion, in accordance with the TCJA and any applicable guidance, rulings or regulations issued by the U.S. Department of the Treasury, the Internal Revenue Service or any other governmental authority (collectively, the â€œTCJA Guidanceâ€) (each such Award, a â€œ162(m) Awardâ€); (ii) any Award (including any 162(m) Award) that was granted prior to May 22, 2019 will be subject to and governed by the terms of the Plan, as in effect on the date of grant of such Award (or as in effect on the date of any subsequent amendment of the Plan, to the extent applicable, but no later than November 2, 2017 with respect to any 162(m) Award and no later than May 23, 2018 with respect to any Award that is not a 162(m) Award); provided, however, that any such terms which refer to a subsection of Section 162(m) of the Code (or any regulations thereunder) will mean such subsection (or any regulations thereunder) as in effect on December 31, 2017 (or with respect to any Award that is not a 162(m) Award, as amended by the TCJA or any TCJA Guidance and as in effect on January 1, 2018 (or as subsequently amended thereafter), to the extent applicable); and (iii) any Award (including any 162(m) Award) that is granted on or after May 22, 2019 will be subject to and governed by the terms of the Plan, as in effect on May 22, 2019 (or as in effect on the date of any subsequent amendment of the Plan, to the extent applicable, provided that with respect to any 162(m) Award, no such subsequent amendment will be effective if it would result in such 162(m) Award not being able to qualify for the Transition Relief); provided, however, that (a) with respect to any 162(m) Award, any such terms which refer to a subsection of Section 162(m) of the Code (or any regulations thereunder) will mean such subsection (or any regulations thereunder) as in effect on December 31, 2017, and (b) with respect to any Award that is not a 162(m) Award, any such terms which refer to a subsection of Section 162(m) of the Code (or any regulations thereunder) will mean such subsection (or any regulations thereunder), as amended by the TCJA or any TCJA Guidance and as in effect on January 1, 2018 (or as subsequently amended thereafter), to the extent applicable. 2. ADMINISTRATION. (a) Administration by Board. The Board shall administer the Plan unless and until the Board delegates administration of the Plan to a Committee or Committees, as provided in Section 2(d). However, the Board may not delegate administration of the Director Grant Program. 110132325 v9 3. (b) Powers of Board. Except with respect to the Director Grant Program, the Board shall have the power, subject to, and within the limitations of, the express provisions of the Plan: (i) To determine from time to time (A) which of the persons eligible under the Plan shall be granted Awards; (B) when and how each Award shall be granted; (C) what type or combination of types of Award shall be granted; (D) the provisions of each Award granted (which need not be identical), including the time or times when a person shall be permitted to receive cash or Common Stock pursuant to an Award; (E) the number of shares of Common Stock with respect to which a Stock Award shall be granted to each such person; and (F) the Fair Market Value applicable to a Stock Award. (ii) To construe and interpret the Plan and Awards granted under it, and to establish, amend and revoke rules and regulations for its administration. The Board, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan or in any Stock Award Agreement in a manner and to the extent it shall deem necessary or expedient to make the Plan or Award fully effective. (iii) To settle all controversies regarding the Plan and Awards granted under it. (iv) To accelerate the time at which an Award may first be exercised or the time during which an Award or any part thereof will vest in accordance with the Plan, notwithstanding the provisions in the Award stating the time at which it may first be exercised or the time during which it will vest. (v) To suspend or terminate the Plan at any time. Suspension or termination of the Plan shall not impair rights and obligations under any Award granted while the Plan is in effect except with the written consent of the affected Participant. (vi) To amend the Plan in any respect the Board deems necessary or advisable. However, except as provided in Section 10(a) relating to Capitalization Adjustments, to the extent required by applicable law or listing requirements, stockholder approval shall be required for any amendment of the Plan that either (A) materially increases the number of shares of Common Stock available for issuance under the Plan, (B) materially expands the class of individuals eligible to receive Awards under the Plan, (C) materially increases the benefits accruing to Participants under the Plan or materially reduces the price at which shares of Common Stock may be issued or purchased under the Plan, (D) materially extends the term of the Plan, or (E) expands the types of Awards available for issuance under the Plan. Except as provided above, rights under any Award granted before amendment of the Plan shall not be impaired by any amendment of the Plan unless (1) the Company requests the consent of the affected Participant, and (2) such Participant consents in writing. (vii) To submit any amendment to the Plan for stockholder approval, including, but not limited to, amendments to the Plan intended to satisfy the requirements of (A) Section 162(m) of the Code regarding the exclusion of performance-based compensation from the 110132325 v9 4. limit on corporate deductibility of compensation paid to Covered Employees, (B) Section 422 of the Code regarding incentive stock options or (C) Rule 16b-3. (viii) To approve forms of Award Agreements for use under the Plan and to amend the terms of any one or more Awards, including, but not limited to, amendments to provide terms more favorable to the Participant than previously provided in the Award Agreement, subject to any specified limits in the Plan that are not subject to Board discretion; provided however, that except with respect to amendments that disqualify or impair the status of an Incentive Stock Option, a Participantâ€™s rights under any Award shall not be impaired by any such amendment unless (A) the Company requests the consent of the affected Participant, and (B) such Participant consents in writing. Notwithstanding the foregoing, subject to the limitations of applicable law, if any, the Board may amend the terms of any one or more Awards without the affected Participantâ€™s consent if necessary to maintain the qualified status of the Award as an Incentive Stock Option or to bring the Award into compliance with Section 409A of the Code. (ix) Generally, to exercise such powers and to perform such acts as the Board deems necessary or expedient to promote the best interests of the Company and that are not in conflict with the provisions of the Plan or Awards. (x) To adopt such procedures and sub-plans as are necessary or appropriate to permit participation in the Plan by Employees, Directors or Consultants who are foreign nationals or employed outside the United States. (c) Administration of Director Grant Program. The Board shall have the power, subject to and within the limitations of, the express provisions of the Director Grant Program: (i) To determine the provisions of each Stock Award to the extent not specified in the Director Grant Program. (ii) To construe and interpret the Director Grant Program and the Stock Awards granted under it, and to establish, amend and revoke rules and regulations for its administration. The Board, in the exercise of this power, may correct any defect, omission or inconsistency in the Director Grant Program or in any Stock Award Agreement, in a manner and to the extent it shall deem necessary or expedient to make the Director Grant Program fully effective. (iii) To amend the terms of the Director Grant Program or a Stock Award granted thereunder, except that rights under any such Stock Award granted before amendment of the Director Grant Program shall not be impaired by any amendment of the Director Grant Program unless (1) the Company requests the consent of the affected Participant, and (2) such Participant consents in writing. (iv) Generally, to exercise such powers and to perform such acts as the Board deems necessary or expedient to promote the best interests of the Company and that are not in conflict with the provisions of the Director Grant Program. (d) Delegation to Committee. Â  110132325 v9 5. (i) General. The Board may delegate some or all of the administration of the Plan (except the Director Grant Program) to a Committee or Committees. If administration of the Plan is delegated to a Committee, the Committee shall have, in connection with the administration of the Plan, the powers theretofore possessed by the Board that have been delegated to the Committee, including the power to delegate to a subcommittee of the Committee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to the Board shall thereafter be to the Committee or subcommittee), subject, however, to such resolutions, not inconsistent with the provisions of the Plan, as may be adopted from time to time by the Board. The Committee may, at any time, abolish the subcommittee and/or revest in the Committee any powers delegated to the subcommittee. The Board may retain the authority to concurrently administer the Plan with the Committee and may, at any time, revest in the Board some or all of the powers previously delegated. (ii) Section 162(m) and Rule 16b-3 Compliance. The Committee may consist solely of two or more Outside Directors, in accordance with Section 162(m) of the Code, or solely of two or more Non-Employee Directors, in accordance with Rule 16b-3. (e) Delegation to an Officer. The Board may delegate to one (1) or more Officers the authority to do one or both of the following (i) designate Employees who are providing Continuous Service to the Company or any of its Subsidiaries who are not Officers to be recipients of Options and SARs (and, to the extent permitted by applicable law, other Stock Awards) and the terms thereof, and (ii) determine the number of shares of Common Stock to be subject to such Stock Awards granted to such Employees; provided, however, that the Board resolutions regarding such delegation shall specify the total number of shares of Common Stock that may be subject to the Stock Awards granted by such Officer and that such Officer may not grant a Stock Award to himself or herself. Notwithstanding the foregoing, the Board may not delegate authority to an Officer to determine the Fair Market Value pursuant to Section 14(z)(iii) below. (f) Effect of Boardâ€™s Decision. All determinations, interpretations and constructions made by the Board in good faith shall not be subject to review by any person and shall be final, binding and conclusive on all persons. (g) Cancellation and Re-Grant of Stock Awards. Except in connection with a Corporate Transaction, as provided in Section 10(a) relating to Capitalization Adjustments, or unless the stockholders of the Company have approved such an action within twelve (12) months prior to such an event, neither the Board nor any Committee shall have the authority to: (i) reduce the exercise price of any outstanding Options or SARs under the Plan, or (ii) cancel any outstanding Options or SARs that have an exercise price or strike price greater than the current Fair Market Value of the Common Stock in exchange for cash, Full Value Awards, or Options or SARs with an exercise price less than the original exercise price of the Options or SARs that are cancelled. 3. SHARES SUBJECT TO THE PLAN. (a) Share Reserve. Subject to Section 10(a) relating to Capitalization Adjustments, the aggregate number of shares of Common Stock that may be issued pursuant to Stock Awards from and after the Effective Date shall not exceed twenty-one million (21,000,000) 110132325 v9 6. shares. For clarity, the Share Reserve in this Section 3(a) is a limitation on the number of shares of the Common Stock that may be issued pursuant to the Plan and does not limit the granting of Stock Awards except as provided in Section 8(a). Shares may be issued in connection with a merger or acquisition as permitted by, as applicable, NASDAQ Listing Rule 5635(c) or, if applicable, NYSE Listed Company Manual Section 303A.08, AMEX Company Guide Section 711 or other applicable rule, and such issuance shall not reduce the number of shares available for issuance under the Plan. Furthermore, if a Stock Award or any portion thereof expires or otherwise terminates without all of the shares covered by such Stock Award having been issued, such expiration or termination shall not reduce (or otherwise offset) the number of shares of Common Stock that may be available for issuance under the Plan. (b) Reversion of Shares to the Share Reserve. If any shares of common stock issued pursuant to a Stock Award are forfeited back to the Company because of the failure to meet a contingency or condition required to vest such shares in the Participant, then the shares that are forfeited shall revert to and again become available for issuance under the Plan. (c) Limitation on Full Value Awards. The aggregate number of shares of Common Stock that may be issued pursuant to grants of Full Value Awards shall not exceed fifty percent (50%) of the aggregate number of shares of Common Stock available for issuance under this Plan as set forth in Section 3(a), subject to adjustment as provided in Sections 3(b) and 10(a). (d) Shares Not Available For Subsequent Issuance. If any shares subject to a Stock Award are not delivered to a Participant because the Stock Award is exercised through a reduction of shares subject to the Stock Award (i.e., â€œnet exercisedâ€), the number of shares that are not delivered to the Participant shall no longer be available for issuance under the Plan. Also, any shares used to pay the exercise price of a Stock Award or that are withheld in satisfaction of applicable tax withholding obligations shall no longer be available for issuance under the Plan. Any shares repurchased on the open market with the proceeds of the exercise price of a Stock Award shall not again be available for issuance under the Plan. (e) Incentive Stock Option Limit. Notwithstanding anything to the contrary in this Section 3 and, subject to the provisions of Section 10(a) relating to Capitalization Adjustments, the aggregate maximum number of shares of Common Stock that may be issued pursuant to the exercise of Incentive Stock Options shall be twenty-one million (21,000,000) shares of Common Stock. (f) Section 162(m) Limitation on Annual Grants. Subject to the provisions of Section 10(a) relating to Capitalization Adjustments, at such time as the Company may be subject to the applicable provisions of Section 162(m) of the Code, a maximum of five hundred thousand (500,000) shares of Common Stock subject to Options, SARs and Other Stock Awards whose value is determined by reference to an increase over an exercise or strike price of at least one hundred percent (100%) of the Fair Market Value on the date any such Stock Award is granted may be granted to any Participant during any calendar year; provided, however that in connection with his or her initial employment, an Employee may be granted such forms of Stock Awards for up to an additional five hundred thousand (500,000) shares of Common Stock which shall not count against such annual limit. Notwithstanding the foregoing, if any additional Options, SARs or Other Stock Awards whose value is determined by reference to an increase over an exercise or 110132325 v9 7. strike price of at least one hundred percent (100%) of the Fair Market Value on the date the Stock Award are granted to any Participant during any calendar year, compensation attributable to the exercise of such additional Stock Awards shall not satisfy the requirements to be considered â€œqualified performance-based compensationâ€ under Section 162(m) of the Code unless such additional Stock Awards are approved by the Companyâ€™s stockholders. (g) Non-Employee Director Compensation Limit. The aggregate value of all compensation granted or paid, as applicable, to any individual for service as a Non-Employee Director with respect to any period commencing on the date of the Companyâ€™s regular Annual Meeting for a particular year and ending on the date of the Companyâ€™s regular Annual Meeting for the next subsequent year (the â€œAnnual Periodâ€), including Awards granted and cash fees paid by the Company to such Non-Employee Director, will not exceed one million two hundred fifty thousand dollars ($1,250,000) in total value. In addition, the aggregate value of the Initial Award(s) (or other similar stock award(s) granted under the Plan or otherwise to any individual for service as a Non-Employee Director upon or in connection with his or her initial election or appointment to the Board) will not exceed two million dollars ($2,000,000) in total value; for the avoidance of doubt, the aggregate compensation granted or paid, as applicable, to any individual for service as a Non-Employee Director with respect to an Annual Period in which such individual is first appointed or elected to the Board shall not exceed the sum of the two preceding limitations in this Section 3(g). The value of any stock awards, for purposes of the limitations described in this Section 3(g), shall be calculated based on the grant date fair value of such stock awards for financial reporting purposes. The limitations in this Section 3(g) shall apply beginning with the Annual period in which the Companyâ€™s 2016 Annual Meeting occurs. The Board may make an exception to the applicable limit in this Section 3(g) for any Non-Employee Director in extraordinary circumstances, as the Board may determine in its discretion, provided that any Non-Employee Director who is granted or paid such additional compensation may not participate in the decision to grant or pay such additional compensation. (h) Source of Shares. The stock issuable under the Plan shall be shares of authorized but unissued or reacquired Common Stock, including shares repurchased by the Company on the open market or otherwise; provided, however that the Company may not repurchase shares to be used under this Plan to the extent such repurchased shares would exceed the limitation in Section 3(a). 4. ELIGIBILITY. (a) Eligibility for Specific Stock Awards. Incentive Stock Options may be granted only to employees of the Company or a â€œparent corporationâ€ or â€œsubsidiary corporationâ€ thereof (as such terms are defined in Sections 424(e) and (f) of the Code). Stock Awards other than Incentive Stock Options may be granted to Employees, Directors and Consultants; provided, however, Nonstatutory Stock Options and SARs may not be granted to Employees, Directors and Consultants who are providing Continuous Service only to any â€œparentâ€ of the Company, as such term is defined in Rule 405 promulgated under the Securities Act, unless the stock underlying such Stock Awards is treated as â€œservice recipient stockâ€ under Section 409A of the Code because the Stock Awards are granted pursuant to a corporate transaction (such as a spin off transaction) or unless such Stock Awards comply with the distribution requirements of Section 409A of the Code. 110132325 v9 8. Stock Awards granted under the Director Grant Program in Section 7 may be granted only to Eligible Directors. (b) Ten Percent Stockholders. A Ten Percent Stockholder shall not be granted an Incentive Stock Option unless the exercise price of such Option is at least one hundred ten percent (110%) of the Fair Market Value on the date of grant and the Option is not exercisable after the expiration of five (5) years from the date of grant. 5. PROVISIONS RELATING TO OPTIONS AND STOCK APPRECIATION RIGHTS. Each Option or SAR shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. All Options shall be separately designated Incentive Stock Options or Nonstatutory Stock Options at the time of grant, and, if certificates are issued, a separate certificate or certificates shall be issued for shares of Common Stock purchased on exercise of each type of Option. If an Option is not specifically designated as an Incentive Stock Option, then the Option shall be a Nonstatutory Stock Option. The provisions of separate Options or SARs need not be identical; provided, however, that each Option Agreement or SAR Agreement shall conform to (through incorporation of provisions hereof by reference in the applicable Award Agreement or otherwise) the substance of each of the following provisions: (a) Term. Subject to the provisions of Section 4(b) regarding Ten Percent Stockholders, no Option or SAR shall be exercisable after the expiration of ten (10) years from the date of its grant or such shorter period specified in the Award Agreement. (b) Exercise Price. Subject to the provisions of Section 4(b) regarding Ten Percent Stockholders, the exercise price (or strike price) of each Option or SAR shall be not less than one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the Option or SAR on the date the Option or SAR is granted. Notwithstanding the foregoing, an Option or SAR may be granted with an exercise price (or strike price) lower than one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the Option or SAR if such Option or SAR is granted pursuant to an assumption of or substitution for another option or stock appreciation right pursuant to a Corporate Transaction and in a manner consistent with the provisions of Sections 409A and, if applicable, 424(a) of the Code. Each SAR will be denominated in shares of Common Stock equivalents. (c) Purchase Price for Options. The purchase price of Common Stock acquired pursuant to the exercise of an Option shall be paid, to the extent permitted by applicable law and as determined by the Board in its sole discretion, by any combination of the methods of payment set forth below. The Board shall have the authority to grant Options that do not permit all of the following methods of payment (or otherwise restrict the ability to use certain methods) and to grant Options that require the consent of the Company to utilize a particular method of payment. The permitted methods of payment are as follows: (i) by cash, check, bank draft or money order payable to the Company; (ii) pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of the stock subject to the Â  110132325 v9 9. Option, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds; (iii) by delivery to the Company (either by actual delivery or attestation) of shares of Common Stock; (iv) if the option is a Nonstatutory Stock Option, by a â€œnet exerciseâ€ arrangement pursuant to which the Company will reduce the number of shares of Common Stock issuable upon exercise by the whole number of shares with a Fair Market Value that is necessary to satisfy the aggregate exercise price; provided, however, that the Company shall accept a cash or other payment from the Participant to the extent of any amount of the aggregate exercise price not satisfied by such reduction in the number of whole shares to be issued; provided, further, that shares of Common Stock will no longer be subject to an Option and will not be exercisable thereafter to the extent that (A) shares issuable upon exercise are reduced to pay the exercise price pursuant to the â€œnet exercise,â€ (B) shares are delivered to the Participant as a result of such exercise, and (C) shares are withheld to satisfy tax withholding obligations; or (v) in any other form of legal consideration that may be acceptable to the Board. (d) Exercise and Payment of a SAR. To exercise any outstanding SAR, the Participant must provide written notice of exercise to the Company in compliance with the provisions of the SAR Agreement evidencing such SAR. The appreciation distribution payable on the exercise of a SAR will be not greater than an amount equal to the excess of (A) the aggregate Fair Market Value (on the date of the exercise of the SAR) of a number of shares of Common Stock equal to the number of Common Stock equivalents in which the Participant is vested under such SAR, and with respect to which the Participant is exercising the SAR on such date, over (B) the strike price that will be determined by the Board at the time of grant of the SAR. The appreciation distribution in respect to a SAR may be paid in Common Stock, in cash, in any combination of the two or in any other form of consideration, as determined by the Board and contained in the SAR Agreement evidencing such SAR. (e) Transferability of Options and SARs. The Board may, in its sole discretion, impose such limitations on the transferability of Options and SARs as the Board shall determine. In the absence of such a determination by the Board to the contrary, the following restrictions on the transferability of Options and SARs shall apply: (i) Restrictions on Transfer. An Option or SAR shall not be transferable except by will or by the laws of descent and distribution and shall be exercisable during the lifetime of the Participant only by the Participant. Except as explicitly provided herein, neither an Option nor a SAR may be transferred. (ii) Domestic Relations Orders. Notwithstanding the foregoing, an Option or SAR may be transferred pursuant to a domestic relations order; provided, however, that if an Option is an Incentive Stock Option, such Option may be deemed to be a Nonstatutory Stock Option as a result of such transfer. 110132325 v9 10. (iii) Beneficiary Designation. Notwithstanding the foregoing, the Participant may, by delivering written notice to the Company, in a form provided by or otherwise satisfactory to the Company and any broker designated by the Company to effect Option exercises, designate a third party who, in the event of the death of the Participant, shall thereafter be entitled to exercise the Option or SAR and receive the Common Stock or other consideration resulting from such exercise. In the absence of such a designation, the executor or administrator of the Participantâ€™s estate shall be entitled to exercise the Option or SAR and receive the Common Stock or other consideration resulting from such exercise. (f) Vesting Generally. The total number of shares of Common Stock subject to an Option or SAR may vest and therefore become exercisable in periodic installments that may or may not be equal. The Option or SAR may be subject to such other terms and conditions on the time or times when it may or may not be exercised (which may be based on the satisfaction of Performance Goals or other criteria) as the Board may deem appropriate. The vesting provisions of individual Options or SARs may vary. The provisions of this Section 5(f) are subject to any Option or SAR provisions governing the minimum number of shares of Common Stock as to which an Option or SAR may be exercised. (g) Termination of Continuous Service. Except as otherwise provided in the applicable Award Agreement or other agreement between the Participant and the Company, if a Participantâ€™s Continuous Service terminates (other than for Cause or upon the Participantâ€™s death or Disability), the Participant may exercise his or her Option or SAR (to the extent that the Participant was entitled to exercise such Award as of the date of termination of Continuous Service) but only within such period of time ending on the earlier of (i) the date three (3) months following the termination of the Participantâ€™s Continuous Service (or such longer or shorter period specified in the applicable Award Agreement), or (ii) the expiration of the term of the Option or SAR as set forth in the Award Agreement. If, after termination of Continuous Service, the Participant does not exercise his or her Option or SAR within the time specified herein or in the Award Agreement (as applicable), the Option or SAR shall terminate. (h) Extension of Termination Date. If the exercise of an Option or SAR following the termination of the Participantâ€™s Continuous Service (other than for Cause or upon the Participantâ€™s death or Disability) would be prohibited at any time solely because the issuance of shares of Common Stock would violate the registration requirements under the Securities Act, then the Option or SAR shall terminate on the earlier of (i) the expiration of a total period of three (3) months (that need not be consecutive) after the termination of the Participantâ€™s Continuous Service during which the exercise of the Option or SAR would not be in violation of such registration requirements, or (ii) the expiration of the term of the Option or SAR as set forth in the applicable Award Agreement. In addition, unless otherwise provided in a Participantâ€™s Award Agreement, if the immediate sale of any Common Stock received upon exercise of an Option or SAR following the termination of the Participantâ€™s Continuous Service (other than for Cause) would violate the Companyâ€™s insider trading policy, then the Option or SAR shall terminate on the earlier of (i) the expiration of a period equal to the applicable post-termination exercise period after the termination of the Participantâ€™s Continuous Service during which the sale of the Common Stock received upon exercise of the Option or SAR would not be in violation of the Companyâ€™s insider trading policy, or (ii) the expiration of the term of the Option or SAR as set forth in the applicable Award Agreement. 110132325 v9 11. (i) Disability of Participant. Except as otherwise provided in the applicable Award Agreement or other agreement between the Participant and the Company, if a Participantâ€™s Continuous Service terminates as a result of the Participantâ€™s Disability, the Participant may exercise his or her Option or SAR (to the extent that the Participant was entitled to exercise such Option or SAR as of the date of termination of Continuous Service), but only within such period of time ending on the earlier of (i) the date twelve (12) months following such termination of Continuous Service (or such longer or shorter period specified in the Award Agreement), or (ii) the expiration of the term of the Option or SAR as set forth in the Award Agreement. If, after termination of Continuous Service, the Participant does not exercise his or her Option or SAR within the time specified herein or in the Award Agreement (as applicable), the Option or SAR (as applicable) shall terminate. (j) Death of Participant. Except as otherwise provided in the applicable Award Agreement or other agreement between the Participant and the Company, if (i) a Participantâ€™s Continuous Service terminates as a result of the Participantâ€™s death, or (ii) the Participant dies within the period (if any) specified in the Award Agreement for exercisability after the termination of the Participantâ€™s Continuous Service (for a reason other than death), then the Option or SAR may be exercised (to the extent the Participant was entitled to exercise such Option or SAR as of the date of death) by the Participantâ€™s estate, by a person who acquired the right to exercise the Option or SAR by bequest or inheritance or by a person designated to exercise the Option or SAR upon the Participantâ€™s death, but only within the period ending on the earlier of (i) the date eighteen (18) months following the date of death (or such longer or shorter period specified in the Award Agreement), or (ii) the expiration of the term of such Option or SAR as set forth in the Award Agreement. If, after the Participantâ€™s death, the Option or SAR is not exercised within the time specified herein or in the Award Agreement (as applicable), the Option or SAR shall terminate. (k) Termination for Cause. Except as explicitly provided otherwise in a Participantâ€™s Award Agreement or other individual written agreement between the Company or any Affiliate and the Participant, if a Participantâ€™s Continuous Service is terminated for Cause, the Option or SAR shall terminate immediately upon such Participantâ€™s termination of Continuous Service , and the Participant shall be prohibited from exercising his or her Option or SAR from and after the time of such termination of Continuous Service. (l) Non-Exempt Employees. No Option or SAR, whether or not vested, granted to an Employee who is a non-exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, shall be first exercisable for any shares of Common Stock until at least six months following the date of grant of the Option or SAR. Notwithstanding the foregoing, consistent with the provisions of the Worker Economic Opportunity Act, (i) in the event of the Participantâ€™s death or Disability, (ii) upon a Corporate Transaction in which such Option or SAR is not assumed, continued, or substituted, (iii) upon a Change in Control, or (iv) upon the Participantâ€™s retirement (as such term may be defined in the Participantâ€™s Award Agreement or in another applicable agreement or in accordance with the Companyâ€™s then current employment policies and guidelines), any such vested Options and SARs may be exercised earlier than six months following the date of grant. The foregoing provision is intended to operate so that any income derived by a non-exempt employee in connection with the exercise or vesting of an Option or SAR will be exempt from his or her regular rate of pay. 110132325 v9 12. 6. PROVISIONS OF STOCK AWARDS OTHER THAN OPTIONS AND SARS. (a) Restricted Stock Awards. Each Restricted Stock Award Agreement shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. To the extent consistent with the Companyâ€™s Bylaws, at the Boardâ€™s election, shares of Common Stock may be (i) held in book entry form subject to the Companyâ€™s instructions until any restrictions relating to the Restricted Stock Award lapse; or (ii) evidenced by a certificate, which certificate shall be held in such form and manner as determined by the Board. The terms and conditions of Restricted Stock Award Agreements may change from time to time, and the terms and conditions of separate Restricted Stock Award Agreements need not be identical; provided, however, that each Restricted Stock Award Agreement shall conform to (through incorporation of the provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions: (i) Consideration. A Restricted Stock Award may be awarded in consideration for (A) cash, check, bank draft or money order payable to the Company, (B) past services to the Company or an Affiliate, or (C) any other form of legal consideration (including future services) that may be acceptable to the Board, in its sole discretion, and permissible under applicable law. (ii) Vesting. Shares of Common Stock awarded under the Restricted Stock Award Agreement may be subject to forfeiture to the Company in accordance with a vesting schedule to be determined by the Board. (iii) Termination of Participantâ€™s Continuous Service. If a Participantâ€™s Continuous Service terminates, the Company may receive through a forfeiture condition or a repurchase right any or all of the shares of Common Stock held by the Participant that have not vested as of the date of termination of Continuous Service under the terms of the Restricted Stock Award Agreement. (iv) Transferability. Rights to acquire shares of Common Stock under the Restricted Stock Award Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Restricted Stock Award Agreement, as the Board shall determine in its sole discretion, so long as Common Stock awarded under the Restricted Stock Award Agreement remains subject to the terms of the Restricted Stock Award Agreement. (v) Dividends. A Restricted Stock Award Agreement may provide that any dividends paid on Restricted Stock will be subject to the same vesting and forfeiture restrictions as apply to the shares subject to the Restricted Stock Award to which they relate. (b) Restricted Stock Unit Awards. Each Restricted Stock Unit Award Agreement shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. The terms and conditions of Restricted Stock Unit Award Agreements may change from time to time, and the terms and conditions of separate Restricted Stock Unit Award Agreements need not be identical; provided, however, that each Restricted Stock Unit Award Agreement shall conform to (through incorporation of the provisions hereof by reference in the Agreement or otherwise) the substance of each of the following provisions: Â  110132325 v9 13. (i) Consideration. At the time of grant of a Restricted Stock Unit Award, the Board will determine the consideration, if any, to be paid by the Participant upon delivery of each share of Common Stock subject to the Restricted Stock Unit Award. The consideration to be paid (if any) by the Participant for each share of Common Stock subject to a Restricted Stock Unit Award may be paid in any form of legal consideration that may be acceptable to the Board, in its sole discretion, and permissible under applicable law. (ii) Vesting. At the time of the grant of a Restricted Stock Unit Award, the Board may impose such restrictions on or conditions to the vesting of the Restricted Stock Unit Award as it, in its sole discretion, deems appropriate. (iii) Payment. A Restricted Stock Unit Award will be settled by the delivery of shares of Common Stock as determined by the Board and contained in the Restricted Stock Unit Award Agreement. (iv) Additional Restrictions. At the time of the grant of a Restricted Stock Unit Award, the Board, as it deems appropriate, may impose such restrictions or conditions that delay the delivery of the shares of Common Stock (or their cash equivalent) subject to a Restricted Stock Unit Award to a time after the vesting of such

Restricted Stock Unit Award. (v) Dividend Equivalents. Dividend equivalents may be credited in respect of shares of Common Stock covered by a Restricted Stock Unit Award, as determined by the Board and contained in the Restricted Stock Unit Award Agreement. At the sole discretion of the Board, such dividend equivalents may be converted into additional shares of Common Stock covered by the Restricted Stock Unit Award in such manner as determined by the Board. Any additional shares covered by the Restricted Stock Unit Award credited by reason of such dividend equivalents will be subject to all of the same terms and conditions of the underlying Restricted Stock Unit Award Agreement to which they relate, including any vesting restrictions. (vi) Termination of Participantâ€™s Continuous Service. Except as otherwise provided in the applicable Restricted Stock Unit Award Agreement, such portion of the Restricted Stock Unit Award that has not vested will be forfeited upon the Participantâ€™s termination of Continuous Service. (c) Performance Awards. (i) Performance Stock Awards. A Performance Stock Award is a Stock Award that may vest or may be exercised contingent upon the attainment during a Performance Period of certain Performance Goals. A Performance Stock Award may, but need not, require the completion of a specified period of Continuous Service. The length of any Performance Period, the Performance Goals to be achieved during the Performance Period, and the measure of whether and to what degree such Performance Goals have been attained shall be conclusively determined by the Committee, in its sole discretion. The maximum number of shares covered by an Award that may be granted to any Participant in a calendar year attributable to Stock Awards described in this Section 6(c)(i) (whether the grant, vesting or exercise is contingent upon the attainment during a Performance Period of the Performance Goals) shall not exceed five hundred thousand (500,000) shares of Common Stock; provided, however that in connection with 110132325 v9 14. his or her initial employment, an Employee may be granted Performance Stock Awards for up to an additional five hundred thousand (500,000) shares of Common Stock which shall not count against such annual limit. The Board may provide for or, subject to such terms and conditions as the Board may specify, may permit a Participant to elect for, the payment of any Performance Stock Award to be deferred to a specified date or event. In addition, to the extent permitted by applicable law and the applicable Award Agreement, the Board may determine that cash may be used in payment of Performance Stock Awards. Dividend equivalents may be credited in respect of shares of Common Stock covered by a Performance Stock Award, as determined by the Board and contained in the Performance Stock Award Agreement. At the sole discretion of the Board, such dividend equivalents may be converted into additional shares of Common Stock covered by the Performance Stock Award in such manner as determined by the Board. Any additional shares covered by the Performance Award credited by reason of such dividend equivalents will be subject to all of the same terms and conditions of the underlying Performance Stock Award Agreement to which they relate, including any vesting contingent upon the attainment during a Performance Period of certain Performance Goals. (ii) Board Discretion. The Board retains the discretion to reduce or eliminate the compensation or economic benefit due upon attainment of Performance Goals and to define the manner of calculating the Performance Criteria it selects to use for a Performance Period. (iii) Section 162(m) Compliance. Unless otherwise permitted in compliance with the requirements of Section 162(m) of the Code with respect to an Award intended to qualify as â€œperformance-based compensationâ€ thereunder, the Committee shall establish the Performance Goals applicable to, and the formula for calculating the amount payable under, the Award no later than the earlier of (a) the date ninety (90) days after the commencement of the applicable Performance Period, or (b) the date on which twenty-five percent (25%) of the Performance Period has elapsed, and in either event at a time when the achievement of the applicable Performance Goals remains substantially uncertain. Prior to the payment of any compensation under an Award intended to qualify as â€œperformance-based compensationâ€ under Section 162(m) of the Code, the Committee shall certify the extent to which any Performance Goals and any other material terms under such Award have been satisfied (other than in cases where such relate solely to the increase in the value of the Common Stock). Notwithstanding satisfaction of any completion of any Performance Goals, to the extent specified at the time of grant of an Award to â€œcovered employeesâ€ within the meaning of Section 162(m) of the Code, the number of shares of Common Stock, Options, or other benefits granted, issued, retainable and/or vested under an Award on account of satisfaction of such Performance Goals may be reduced by the Committee on the basis of such further considerations as the Committee, in its sole discretion, shall determine. (d) Other Stock Awards. Other forms of Stock Awards valued in whole or in part by reference to, or otherwise based on, Common Stock, including the appreciation in value thereof may be granted either alone or in addition to Stock Awards provided for under Section 5 and the preceding provisions of this Section 6. Subject to the provisions of the Plan, the Board shall have sole and complete authority to determine the persons to whom and the time or times at 110132325 v9 15. which such Other Stock Awards will be granted, the number of shares of Common Stock (or the cash equivalent thereof) to be granted pursuant to such Other Stock Awards and all other terms and conditions of such Other Stock Awards. 7. INITIAL AND ANNUAL GRANTS TO ELIGIBLE DIRECTORS. (a) General. The Director Grant Program in this Section 7 provides that Eligible Directors shall receive certain Stock Awards at designated intervals over their period of Continuous Service on the Board. For the avoidance of doubt, all Stock Awards granted the Plan, including any Stock Awards granted under this Section 7, are subject to all the terms and conditions of the Plan, including but not limited to the share reserve limitations of Section 3 and the cancellation and regrant restrictions set forth in Section 2(g). (b) Eligibility. Stock Awards shall be granted under this Section 7 to all Eligible Directors who meet the criteria specified below. (c) Director Grants. (i) Initial Award. At the time a person is first elected or appointed to serve on the Board, provided such person is an Eligible Director, he or she automatically shall, upon the date of his or her initial election or appointment as an Eligible Director, be granted an Option to purchase a number of shares of Common Stock as determined by the Board in its sole discretion, on the terms and conditions set forth in Section 7(d) (each such Option is an â€œInitial Awardâ€). (ii) Annual Awards. On the date of each Annual Meeting, commencing with the Annual Meeting in 2012, each person who is then a Eligible Director and who has served as an Eligible Director on the Board for a period of at least six (6) months shall be granted an Option to purchase a number of shares of Common Stock as determined by the Board, in its sole discretion on the terms and conditions set forth in Section 7(d) (each such Option is an â€œAnnual Awardâ€). (d) Director Option Grant Provisions. (i) Option Type. Each Option automatically granted under this Section 7 shall be a Nonstatutory Stock Option. (ii) Term. No Option shall be exercisable after the expiration of ten (10) years from the date it was granted. (iii) Exercise Price. The exercise price of each Option shall be one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the Option on the date the Option is granted. (iv) Vesting. (1) Initial Awards granted pursuant to this Section 7 shall vest monthly with respect to 1/36th of the shares over the three (3) year period following the date of 110132325 v9 16. grant, subject to the Eligible Directorâ€™s Continuous Service through the applicable vesting dates, so that the Option will be fully vested on the third anniversary of the date of grant. (2) Annual Awards granted pursuant to this Section 7 shall vest monthly with respect to 1/12th of the shares over the one (1) year period following the date of grant, subject to the Eligible Directorâ€™s Continuous Service through the applicable vesting dates, so that the Option will be fully vested on the first anniversary of the date of grant. (3) Each Option granted pursuant to this Section shall automatically fully accelerate vesting upon a Corporate Transaction, subject to the Eligible Directorâ€™s Continuous Service through the date of the Corporate Transaction. (v) Remaining Terms. The remaining terms and conditions of each Option shall be as set forth in an Option Agreement in the form adopted from time to time by the Board; provided, however, that the terms of such Option Agreement shall be consistent with the terms of the Plan. 8. COVENANTS OF THE COMPANY. (a) Availability of Shares. During the terms of the Stock Awards, the Company shall keep available at all times the number of shares of Common Stock reasonably required to satisfy such Stock Awards. (b) Securities Law Compliance. The Company shall seek to obtain from each regulatory commission or agency having jurisdiction over the Plan such authority as may be required to grant Stock Awards and to issue and sell shares of Common Stock upon exercise of the Stock Awards; provided, however, that this undertaking shall not require the Company to register under the Securities Act the Plan, any Stock Award or any Common Stock issued or issuable pursuant to any such Stock Award. If, after reasonable efforts, the Company is unable to obtain from any such regulatory commission or agency the authority that counsel for the Company deems necessary for the lawful issuance and sale of Common Stock under the Plan, the Company shall be relieved from any liability for failure to issue and sell Common Stock upon exercise of such Stock Awards unless and until such authority is obtained. A Participant shall not be eligible for the grant of a Stock Award or the subsequent issuance of Common Stock pursuant to the Stock Award if such grant or issuance would be in violation of any applicable securities law. (c) No Obligation to Notify or Minimize Taxes. The Company shall have no duty or obligation to any Participant to advise such holder as to the time or manner of exercising such Stock Award. Furthermore, the Company shall have no duty or obligation to warn or otherwise advise such holder of a pending termination or expiration of a Stock Award or a possible period in which the Stock Award may not be exercised. The Company has no duty or obligation to minimize the tax consequences of a Stock Award to the holder of such Stock Award. 9. MISCELLANEOUS. (a) Use of Proceeds from Sales of Common Stock. Proceeds from the sale of shares of Common Stock pursuant to Stock Awards shall constitute general funds of the Company. Â  110132325 v9 17. (b) Corporate Action Constituting Grant of Stock Awards. Corporate action constituting a grant by the Company of a Stock Award to any Participant shall be deemed completed as of the date of such corporate action, unless otherwise determined by the Board, regardless of when the instrument, certificate, or letter evidencing the Stock Award is communicated to, or actually received or accepted by, the Participant. (c) Stockholder Rights. No Participant shall be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Common Stock subject to such Stock Award unless and until (i) such Participant has satisfied all requirements for exercise of the Stock Award pursuant to its terms, if applicable, and (ii) the issuance of the Common Stock subject to such Stock Award has been entered into the books and records of the Company. (d) No Employment or Other Service Rights. Nothing in the Plan, any Stock Award Agreement or any other instrument executed thereunder or in connection with any Award granted pursuant thereto shall confer upon any Participant any right to continue to serve the Company or an Affiliate in the capacity in effect at the time the Stock Award was granted or shall affect the right of the Company or an Affiliate to terminate (i) the employment of an Employee with or without notice and with or without cause, (ii) the service of a Consultant pursuant to the terms of such Consultantâ€™s agreement with the Company or an Affiliate, or (iii) the service of a Director pursuant to the Bylaws of the Company or an Affiliate, and any applicable provisions of the corporate law of the state in which the Company or the Affiliate is incorporated, as the case may be. (e) Incentive Stock Option $100,000 Limitation. To the extent that the aggregate Fair Market Value (determined at the time of grant) of Common Stock with respect to which Incentive Stock Options are exercisable for the first time by any Optionholder during any calendar year (under all plans of the Company and any Affiliates) exceeds one hundred thousand dollars ($100,000), the Options or portions thereof that exceed such limit (according to the order in which they were granted) shall be treated as Nonstatutory Stock Options, notwithstanding any contrary provision of the applicable Option Agreement(s). (f) Investment Assurances. The Company may require a Participant, as a condition of exercising or acquiring Common Stock under any Stock Award, (i) to give written assurances satisfactory to the Company as to the Participantâ€™s knowledge and experience in financial and business matters and/or to employ a purchaser representative reasonably satisfactory to the Company who is knowledgeable and experienced in financial and business matters and that he or she is capable of evaluating, alone or together with the purchaser representative, the merits and risks of exercising the Stock Award; and (ii) to give written assurances satisfactory to the Company stating that the Participant is acquiring Common Stock subject to the Stock Award for the Participantâ€™s own account and not with any present intention of selling or otherwise distributing the Common Stock. The foregoing requirements, and any assurances given pursuant to such requirements, shall be inoperative if (A) the issuance of the shares upon the exercise or acquisition of Common Stock under the Stock Award has been registered under a then currently effective registration statement under the Securities Act, or (B) as to any particular requirement, a determination is made by counsel for the Company that such requirement need not be met in the circumstances under the then applicable securities laws. The Company may, upon advice of counsel to the Company, place legends on stock certificates issued under the Plan as such counsel 110132325 v9 18. deems necessary or appropriate in order to comply with applicable securities laws, including, but not limited to, legends restricting the transfer of the Common Stock. (g) Withholding Obligations. Unless prohibited by the terms of a Stock Award Agreement, the Company may, in its sole discretion, satisfy any federal, state or local tax withholding obligation relating to an Award by any of the following means or by a combination of such means: (i) causing the Participant to tender a cash payment; (ii) withholding shares of Common Stock from the shares of Common Stock issued or otherwise issuable to the Participant in connection with the Award; (iii) withholding cash from an Award settled in cash; (iv) withholding payment from any amounts otherwise payable to the Participant; or (v) by such other method as may be set forth in the Award Agreement. (h) Electronic Delivery. Any reference herein to a â€œwrittenâ€ agreement or document shall include any agreement or document delivered electronically or posted on the Companyâ€™s intranet (or other shared electronic medium controlled by the Company to which the Participant has access). (i) Deferrals. To the extent permitted by applicable law, the Board, in its sole discretion, may determine that the delivery of Common Stock or the payment of cash, upon the exercise, vesting or settlement of all or a portion of any Award may be deferred and may establish programs and procedures for deferral elections to be made by Participants. Deferrals by Participants will be made in accordance with Section 409A of the Code. Consistent with Section 409A of the Code, the Board may provide for distributions while a Participant is still an employee or otherwise providing services to the Company. The Board is authorized to make deferrals of Awards and determine when, and in what annual percentages, Participants may receive payments, including lump sum payments, following the Participantâ€™s termination of Continuous Service, and implement such other terms and conditions consistent with the provisions of the Plan and in accordance with applicable law. (j) Compliance with Section 409A. To the extent that the Board determines that any Award granted hereunder is subject to Section 409A of the Code, the Award Agreement evidencing such Award shall incorporate the terms and conditions necessary to avoid the consequences specified in Section 409A(a)(1) of the Code. To the extent applicable, the Plan and Award Agreements shall be interpreted in accordance with Section 409A of the Code. Notwithstanding anything to the contrary in this Plan (and unless the Award Agreement specifically provides otherwise), if the shares of Common Stock are publicly traded and a Participant holding an Award that constitutes â€œdeferred compensationâ€ under Section 409A of the Code is a â€œspecified employeeâ€ for purposes of Section 409A of the Code, no distribution or payment of any amount shall be made upon a â€œseparation from serviceâ€ before a date that is six (6) months following the date of such Participantâ€™s â€œseparation from serviceâ€ (as defined in Section 409A of the Code without regard to alternative definitions thereunder) or, if earlier, the date of the Participantâ€™s death. (k) Minimum Vesting. After the Effective Date of the Plan, generally (i) no Full Value Award that vests on the basis of the Participantâ€™s Continuous Service with the Company shall vest at a rate that is any more rapid than ratably over a three (3)-year period and (ii) no Full Value Award that vests based on the satisfaction of Performance Goals shall provide for a 110132325 v9 19. Performance Period of less than twelve (12) months. Notwithstanding the foregoing, Full Value Awards may be granted by the Committee after the Effective Date that do not meet the foregoing minimum vesting guidelines, provided that such Awards shall be limited to no more than 5% of the total number of shares reserved for issuance under the Plan. 10. ADJUSTMENTS UPON CHANGES IN COMMON STOCK; OTHER CORPORATE EVENTS. (a) Capitalization Adjustments. In the event of a Capitalization Adjustment, the Board shall appropriately and proportionately adjust: (i) the class(es) and maximum number of securities subject to the Plan pursuant to Section 3(a), (ii) the class(es) and maximum number of securities that may be issued pursuant to the exercise of Incentive Stock Options pursuant to Section 3(e), (iii) the class(es) and maximum number of securities that may be awarded to any person pursuant to Sections 3(f) and 6(c)(i) , and (iv) the class(es) and number of securities and price per share of stock subject to outstanding Stock Awards. The Board shall make such adjustments, and its determination shall be final, binding and conclusive. (b) Dissolution or Liquidation. Except as otherwise provided in the Stock Award Agreement, in the event of a dissolution or liquidation of the Company, all outstanding Stock Awards (other than Stock Awards consisting of vested and outstanding shares of Common Stock not subject to a forfeiture condition or the Companyâ€™s right of repurchase) shall terminate immediately prior to the completion of such dissolution or liquidation, and the shares of Common Stock subject to the Companyâ€™s repurchase rights or subject to a forfeiture condition may be repurchased or reacquired by the Company notwithstanding the fact that the holder of such Stock Award is providing Continuous Service, provided, however, that the Board may, in its sole discretion, cause some or all Stock Awards to become fully vested, exercisable and/or no longer subject to repurchase or forfeiture (to the extent such Stock Awards have not previously expired or terminated) before the dissolution or liquidation is completed but contingent on its completion. (c) Corporate Transaction. The following provisions shall apply to Stock Awards in the event of a Corporate Transaction unless otherwise provided in the instrument evidencing the Stock Award or any other written agreement between the Company or any Affiliate and the Participant or unless otherwise expressly provided by the Board at the time of grant of a Stock Award. (i) Stock Awards May Be Assumed. In the event of a Corporate Transaction, any surviving corporation or acquiring corporation (or the surviving or acquiring corporationâ€™s parent company) may assume or continue any or all Stock Awards outstanding under the Plan or may substitute similar stock awards for Stock Awards outstanding under the Plan (including but not limited to, awards to acquire the same consideration paid to the stockholders of the Company pursuant to the Corporate Transaction), and any reacquisition or repurchase rights held by the Company in respect of Common Stock issued pursuant to Stock Awards may be assigned by the Company to the successor of the Company (or the successorâ€™s parent company, if any), in connection with such Corporate Transaction. A surviving corporation or acquiring corporation (or its parent) may choose to assume or continue only a portion of a Stock Award or substitute a similar stock award for only a portion of a Stock Award, or may choose to assume or 110132325 v9 20. continue the Stock Awards held by some, but not all Participants. The terms of any assumption, continuation or substitution shall be set by the Board. (ii) Stock Awards Held by Current Employee and Director Participants. In the event of a Corporate Transaction in which the surviving corporation or acquiring corporation (or its parent company) does not assume or continue such outstanding Stock Awards or substitute similar stock awards for such outstanding Stock Awards, then with respect to Stock Awards that have not been assumed, continued or substituted and that are held by Participants that are Employees or Directors and whose Continuous Service has not terminated prior to the effective time of the Corporate Transaction (referred to as the â€œCurrent Employee and Director Participantsâ€), the vesting of such Stock Awards (and, with respect to Options and SARs, the time when such Stock Awards may be exercised) shall be accelerated in full to a date prior to the effective time of such Corporate Transaction (contingent upon the effectiveness of the Corporate Transaction) as the Board shall determine (or, if the Board shall not determine such a date, to the date that is fifteen (15) days prior to the effective time of the Corporate Transaction), and such Stock Awards shall terminate if not exercised (if applicable) at or prior to the effective time of the Corporate Transaction, and any reacquisition or repurchase rights held by the Company with respect to such Stock Awards shall lapse (contingent upon the effectiveness of the Corporate Transaction). (d) Stock Awards Held by Persons other than Current Employee and Director Participants. In the event of a Corporate Transaction in which the surviving corporation or acquiring corporation (or its parent company) does not assume or continue such outstanding Stock Awards or substitute similar stock awards for such outstanding Stock Awards, then with respect to Stock Awards that have not been assumed, continued or substituted and that are held by persons other than Current Employee and Director Participants, such Stock Awards shall terminate if not exercised (if applicable) prior to the effective time of the Corporate Transaction; provided, however, that any reacquisition or repurchase rights held by the Company with respect to such Stock Awards shall not terminate and may continue to be exercised notwithstanding the Corporate Transaction. (e) Payment for Stock Awards in Lieu of Exercise. Notwithstanding the foregoing, in the event a Stock Award will terminate if not exercised prior to the effective time of a Corporate Transaction, the Board may provide, in its sole discretion, that the holder of such Stock Award may not exercise such Stock Award but will receive a payment, in such form as may be determined by the Board, equal in value, at the effective time, to the excess, if any, of (A) the value of the property the Participant would have received upon the exercise of the Stock Award (including, at the discretion of the Board, any unvested portion of such Stock Award), over (B) any exercise price payable by such holder in connection with such exercise. (f) Change in Control. A Stock Award may be subject to acceleration of vesting and exercisability upon or after a Change in Control as may be provided in the Stock Award Agreement for such Stock Award or as may be provided in any other written agreement between the Company or any Affiliate and the Participant, but in the absence of such provision, no such acceleration shall occur. 11. TERMINATION OR SUSPENSION OF THE PLAN. Â  110132325 v9 21. (a) Plan Term. The Board may suspend or terminate the Plan at any time. Unless terminated sooner by the Board, the Plan shall automatically terminate on the day before the tenth (10th) anniversary of the earlier of (i) the date the Plan is adopted by the Board, or (ii) the date the Plan is approved by the stockholders of the Company. No Awards may be granted under the Plan while the Plan is suspended or after it is terminated. (b) No Impairment of Rights. Suspension or termination of the Plan shall not impair rights and obligations under any Award granted while the Plan is in effect except with the written consent of the affected Participant. 12. EFFECTIVE DATE OF PLAN. This Plan shall become effective on the Effective Date. 13. CHOICE OF LAW. The laws of the State of California shall govern all questions concerning the construction, validity and interpretation of this Plan, without regard to that stateâ€™s conflict of laws rules. 14. DEFINITIONS. As used in the Plan, the following definitions shall apply to the capitalized terms indicated below: (a) â€œAffiliateâ€ means, at the time of determination, any â€œparentâ€ or â€œsubsidiaryâ€ of the Company as such terms are defined in Rule 405 promulgated under the Securities Act. The Board shall have the authority to determine the time or times at which â€œparentâ€ or â€œsubsidiaryâ€ status is determined within the foregoing definition. (b) â€œAnnual Meetingâ€ means the first meeting of the Companyâ€™s stockholders held each calendar year at which Directors of the Company are selected. (c) â€œAwardâ€ means a Stock Award. (d) â€œAward Agreementâ€ means a written agreement between the Company and a Participant evidencing the terms and conditions of an Award. (e) â€œBoardâ€ means the Board of Directors of the Company. (f) â€œCapitalization Adjustmentâ€ means any change that is made in, or other events that occur with respect to, the Common Stock subject to the Plan or subject to any Stock Award after the Effective Date without the receipt of consideration by the Company through merger, consolidation, reorganization, recapitalization, reincorporation, stock dividend, dividend in property other than cash, large nonrecurring cash dividend, stock split, liquidating dividend, combination of shares, exchange of shares, change in corporate structure or any similar equity restructuring transaction, as that term is used in Statement of Financial Accounting Standards No. 123 (revised). Notwithstanding the foregoing, the conversion of any convertible securities of the Company shall not be treated as a Capitalization Adjustment. (g) â€œCauseâ€ shall mean, with respect to a Participant, the occurrence of any of the following events: (i) such Participantâ€™s commission of any crime involving fraud, dishonesty or moral turpitude; (ii) such Participantâ€™s attempted commission of or participation in a fraud or 110132325 v9 22. act of dishonesty against the Company that results in (or might have reasonably resulted in) material harm to the business of the Company; (iii) such Participantâ€™s intentional, material violation of any contract or agreement between Participant and the Company or any statutory duty Participant owes to the Company; or (iv) such Participantâ€™s conduct that constitutes gross insubordination, incompetence or habitual neglect of duties and that results in (or might have reasonably resulted in) material harm to the business of the Company; provided, however, that the action or conduct described in clauses (iii) and (iv) above will constitute â€œCauseâ€ only if such action or conduct continues after the Company has provided such Participant with written notice thereof and not less than five business days to cure the same. (h) â€œChange in Controlâ€ means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events: (i) any Exchange Act Person becomes the Owner, directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Companyâ€™s then outstanding securities other than by virtue of a merger, consolidation or similar transaction. Notwithstanding the foregoing, a Change in Control shall not be deemed to occur (A) on account of the acquisition of securities of the Company directly from the Company, (B) on account of the acquisition of securities of the Company by an investor, any affiliate thereof or any other Exchange Act Person that acquires the Companyâ€™s securities in a transaction or series of related transactions the primary purpose of which is to obtain financing for the Company through the issuance of equity securities, or (C) solely because the level of Ownership held by any Exchange Act Person (the â€œSubject Personâ€) exceeds the designated percentage threshold of the outstanding voting securities as a result of a repurchase or other acquisition of voting securities by the Company reducing the number of shares outstanding, provided that if a Change in Control would occur (but for the operation of this sentence) as a result of the acquisition of voting securities by the Company, and after such share acquisition, the Subject Person becomes the Owner of any additional voting securities that, assuming the repurchase or other acquisition had not occurred, increases the percentage of the then outstanding voting securities Owned by the Subject Person over the designated percentage threshold, then a Change in Control shall be deemed to occur; (ii) there is consummated a merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such merger, consolidation or similar transaction, the stockholders of the Company immediately prior thereto do not Own, directly or indirectly, either (A) outstanding voting securities representing more than fifty percent (50%) of the combined outstanding voting power of the surviving Entity in such merger, consolidation or similar transaction or (B) more than fifty percent (50%) of the combined outstanding voting power of the parent of the surviving Entity in such merger, consolidation or similar transaction, in each case in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such transaction; (iii) the stockholders of the Company approve or the Board approves a plan of complete dissolution or liquidation of the Company, or a complete dissolution or liquidation of the Company shall otherwise occur, except for a liquidation into a parent corporation; 110132325 v9 23. (iv) there is consummated a sale, lease, exclusive license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries, other than a sale, lease, license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries to an Entity, more than fifty percent (50%) of the combined voting power of the voting securities of which are Owned by stockholders of the Company in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, license or other disposition; or (v) individuals who, on the date the Plan is adopted by the Board, are members of the Board (the â€œIncumbent Boardâ€) cease for any reason to constitute at least a majority of the members of the Board; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member shall, for purposes of this Plan, be considered as a member of the Incumbent Board. Notwithstanding the foregoing or any other provision of this Plan, the term Change in Control shall not include a sale of assets, merger or other transaction effected exclusively for the purpose of changing the domicile of the Company. (i) â€œCodeâ€ means the Internal Revenue Code of 1986, as amended, including any applicable regulations and guidance thereunder. (j) â€œCommitteeâ€ means a committee of one or more Directors to whom authority has been delegated by the Board in accordance with Section 2(d). (k) â€œCommon Stockâ€ means the common stock of the Company. (l) â€œCompanyâ€ means Neurocrine Biosciences, Inc., a Delaware corporation. (m) â€œConsultantâ€ means any person, including an advisor, who is (i) engaged by the Company or an Affiliate to render consulting or advisory services and is compensated for such services, or (ii) serving as a member of the board of directors of an Affiliate and is compensated for such services. However, service solely as a Director, or payment of a fee for such service, shall not cause a Director to be considered a â€œConsultantâ€ for purposes of the Plan. Notwithstanding the foregoing, a person is treated as a Consultant under this Plan only if a Form S-8 Registration Statement under the Securities Act is available to register either the offer or the sale of the Companyâ€™s securities to such person. (n) â€œContinuous Serviceâ€ means that the Participantâ€™s service with the Company or an Affiliate, whether as an Employee, Director or Consultant, is not interrupted or terminated. A change in the capacity in which the Participant renders service to the Company or an Affiliate as an Employee, Consultant or Director or a change in the entity for which the Participant renders such service, provided that there is no interruption or termination of the Participantâ€™s service with the Company or an Affiliate, shall not terminate a Participantâ€™s Continuous Service; provided, however, if the Entity for which a Participant is rendering services ceases to qualify as an Affiliate, as determined by the Board, in its sole discretion, such Participantâ€™s Continuous Service shall be considered to have terminated on the date such Entity ceases to qualify as an Affiliate. To the extent permitted by law, the Board or the chief executive 110132325 v9 24. officer of the Company, in that partyâ€™s sole discretion, may determine whether Continuous Service shall be considered interrupted in the case of (i) any leave of absence approved by the Board or Chief Executive Officer, including sick leave, military leave or any other personal leave, or (ii) transfers between the Company, an Affiliate, or their successors. Notwithstanding the foregoing, a leave of absence shall be treated as Continuous Service for purposes of vesting in a Stock Award only to such extent as may be provided in the Companyâ€™s leave of absence policy, in the written terms of any leave of absence agreement or policy applicable to the Participant, or as otherwise required by law. (o) â€œCorporate Transactionâ€ means the consummation, in a single transaction or in a series of related transactions, of any one or more of the following events: (i) a sale or other disposition of all or substantially all, as determined by the Board, in its sole discretion, of the consolidated assets of the Company and its Subsidiaries; (ii) a sale or other disposition of at least ninety percent (90%) of the outstanding securities of the Company; (iii) a merger, consolidation or similar transaction following which the Company is not the surviving corporation; or (iv) a merger, consolidation or similar transaction following which the Company is the surviving corporation but the shares of Common Stock outstanding immediately preceding the merger, consolidation or similar transaction are converted or exchanged by virtue of the merger, consolidation or similar transaction into other property, whether in the form of securities, cash or otherwise. (p) â€œCovered Employeeâ€ shall have the meaning provided in Section 162(m)(3) of the Code. (q) â€œDirectorâ€ means a member of the Board. (r) â€œDirector Grant Programâ€ means the grant program in effect under Section 7 of the Plan. (s) â€œDisabilityâ€ means, with respect to a Participant, the inability of such Participant to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than twelve (12) months, as provided in Sections 22(e)(3) and 409A(a)(2)(c)(i) of the Code, and shall be determined by the Board on the basis of such medical evidence as the Board deems warranted under the circumstances. (t) â€œEffective Dateâ€ means the effective date of this Plan document, which is the date of the annual meeting of stockholders of the Company held in 2011 provided this Plan is approved by the Companyâ€™s stockholders at such meeting. (u) â€œEligible Directorâ€ means a Director who is not an Employee and is eligible to participate in the Director Grant Program. Â  110132325 v9 25. (v) â€œEmployeeâ€ means any person employed by the Company or an Affiliate. However, service solely as a Director, or payment of a fee for such services, shall not cause a Director to be considered an â€œEmployeeâ€ for purposes of the Plan. (w) â€œEntityâ€ means a corporation, partnership, limited liability company or other entity. (x) â€œExchange Actâ€ means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. (y) â€œExchange Act Personâ€ means any natural person, Entity or â€œgroupâ€ (within the meaning of Section 13(d) or 14(d) of the Exchange Act), except that â€œExchange Act Personâ€ shall not include (i) the Company or any Subsidiary of the Company, (ii) any employee benefit plan of the Company or any Subsidiary of the Company or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary of the Company, (iii) an underwriter temporarily holding securities pursuant to a registered public offering of such securities, (iv) an Entity Owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their Ownership of stock of the Company; or (v) any natural person, Entity or â€œgroupâ€ (within the meaning of Section 13(d) or 14(d) of the Exchange Act) that, as of the Effective Date, is the Owner, directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Companyâ€™s then outstanding securities. (z) â€œFair Market Valueâ€ means, as of any date, the value of the Common Stock determined as follows: (i) If the Common Stock is listed on any established stock exchange or traded on any established market, the Fair Market Value of a share of Common Stock shall be the closing sales price for such stock as quoted on such exchange or market (or the exchange or market with the greatest volume of trading in the Common Stock) on the date of determination, as reported in a source the Board deems reliable. (ii) Unless otherwise provided by the Board, if there is no closing sales price for the Common Stock on the date of determination, then the Fair Market Value shall be the closing selling price on the last preceding date for which such quotation exists. (iii) In the absence of such markets for the Common Stock, the Fair Market Value shall be determined by the Board in good faith and in a manner that complies with Sections 409A and 422 of the Code. (aa) â€œFull Value Awardâ€ generally means any Award granted under the Plan, but does not include any Option or a SAR granted pursuant to Section 5 of the Plan. (bb) â€œIncentive Stock Optionâ€ means an option granted pursuant to Section 5 of the Plan that is intended to be, and qualifies as, an â€œincentive stock optionâ€ within the meaning of Section 422 of the Code. 110132325 v9 26. (cc) â€œNon-Employee Directorâ€ means a Director who either (i) is not a current employee or officer of the Company or an Affiliate, does not receive compensation, either directly or indirectly, from the Company or an Affiliate for services rendered as a consultant or in any capacity other than as a Director (except for an amount as to which disclosure would not be required under Item 404(a) of Regulation S-K promulgated pursuant to the Securities Act (â€œRegulation S-Kâ€)), does not possess an interest in any other transaction for which disclosure would be required under Item 404(a) of Regulation S-K, and is not engaged in a business relationship for which disclosure would be required pursuant to Item 404(b) of Regulation S-K; or (ii) is otherwise considered a â€œnon-employee directorâ€ for purposes of Rule 16b-3. (dd) â€œNonstatutory Stock Optionâ€ means any option granted pursuant to Section 5 of the Plan that does not qualify as an Incentive Stock Option. (ee) â€œOfficerâ€ means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act. (ff) â€œOptionâ€ means an Incentive Stock Option or a Nonstatutory Stock Option to purchase shares of Common Stock granted pursuant to the Plan. (gg) â€œOption Agreementâ€ means a written agreement between the Company and an Optionholder evidencing the terms and conditions of an Option grant. Each Option Agreement shall be subject to the terms and conditions of the Plan. (hh) â€œOptionholderâ€ means a person to whom an Option is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Option. (ii) â€œOther Stock Awardâ€ means an award based in whole or in part by reference to the Common Stock which is granted pursuant to the terms and conditions of Section 6(d). (jj) â€œOther Stock Award Agreementâ€ means a written agreement between the Company and a holder of an Other Stock Award evidencing the terms and conditions of an Other Stock Award grant. Each Other Stock Award Agreement shall be subject to the terms and conditions of the Plan. (kk) â€œOutside Directorâ€ means a Director who either (i) is not a current employee of the Company or an â€œaffiliated corporationâ€ (within the meaning of Treasury Regulations promulgated under Section 162(m) of the Code), is not a former employee of the Company or an â€œaffiliated corporationâ€ who receives compensation for prior services (other than benefits under a tax-qualified retirement plan) during the taxable year, has not been an officer of the Company or an â€œaffiliated corporation,â€ and does not receive remuneration from the Company or an â€œaffiliated corporation,â€

either directly or indirectly, in any capacity other than as a Director, or (ii) is otherwise considered an â€œoutside directorâ€ for purposes of Section 162(m) of the Code. (ll) â€œOwn,â€ â€œOwned,â€ â€œOwner,â€ â€œOwnershipâ€ A person or Entity shall be deemed to â€œOwn,â€ to have â€œOwned,â€ to be the â€œOwnerâ€ of, or to have acquired â€œOwnershipâ€ of securities if such person or Entity, directly or indirectly, through any contract, arrangement, 110132325 v9 27. understanding, relationship or otherwise, has or shares voting power, which includes the power to vote or to direct the voting, with respect to such securities. (mm) â€œParticipantâ€ means a person to whom an Award is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Stock Award. (nn) â€œPerformance Criteriaâ€ means the one or more criteria that the Board shall select for purposes of establishing the Performance Goals for a Performance Period. The Performance Criteria that shall be used to establish such Performance Goals may be based on any one of, or combination of, the following as determined by the Board: (i) earnings (including earnings per share and net earnings, in either case before or after any or all of: interest, taxes, depreciation and amortization, legal settlements or other income (expense), or stock-based compensation, other non-cash expenses and changes in deferred revenue); (ii) total stockholder return; (iii) return on equity or average stockholderâ€™s equity; (iv) return on assets, investment, or capital employed; (v) stock price; (vi) margin (including gross margin); (vii) income (before or after taxes); (viii) operating income; (ix) operating income after taxes; (x) pre-tax profit; (xi) operating cash flow; (xii) sales or revenue targets; (xiii) increases in revenue or product revenue; (xiv) expenses and cost reduction goals; (xv) improvement in or attainment of working capital levels; (xvi) economic value added (or an equivalent metric); (xvii) market share; (xviii) cash flow; (xix) cash flow per share; (xx) cash burn; (xxi) share price performance; (xxii) debt reduction; (xxiii) implementation or completion of projects or processes (including, without limitation, discovery of a pre-clinical drug candidate, recommendation of a drug candidate to enter a clinical trial, clinical trial initiation, clinical trial enrollment and dates, clinical trial results, regulatory filing submissions, regulatory filing acceptances, regulatory or advisory committee interactions, regulatory approvals, presentation of studies and launch of commercial plans, compliance programs or education campaigns); (xxiv) customer satisfaction; (xxv) stockholdersâ€™ equity; (xxvi) capital expenditures; (xxvii) debt levels; (xxviii) financings; (xxix) operating profit or net operating profit; (xxx) workforce diversity; (xxxi) growth of net income or operating income; (xxxii) billings; (xxxiii) employee hiring; (xxxiv) funds from operations; (xxxv) budget management; (xxxvi) strategic partnerships or transactions (including acquisitions, joint ventures or licensing transactions); (xxxvii) engagement of thought leaders and patient advocacy groups; (xxxviii) enhancement of intellectual property portfolio, filing of patent applications and granting of patents; (xxxix) litigation preparation and management; and (xl) to the extent that an Award is not intended to comply with Section 162(m) of the Code, other measures of performance selected by the Board. (oo) â€œPerformance Goalsâ€ means, for a Performance Period, the one or more goals established by the Board for the Performance Period based upon the Performance Criteria. Performance Goals may be based on a Company-wide basis, with respect to one or more business units, divisions, Affiliates, or business segments, and in either absolute terms or relative to the performance of one or more comparable companies or the performance of one or more relevant indices. Unless specified otherwise by the Board (i) in the Award Agreement at the time the Award is granted or (ii) in such other document setting forth the Performance Goals at the time the Performance Goals are established, the Board shall appropriately make adjustments in the method of calculating the attainment of Performance Goals for a Performance Period as follows: (1) to exclude restructuring and/or other nonrecurring charges; (2) to exclude exchange rate effects, as applicable, for non-U.S. dollar denominated Performance Goals; (3) to exclude the effects of 110132325 v9 28. changes to generally accepted accounting principles; (4) to exclude the effects of any statutory adjustments to corporate tax rates; (5) to exclude the effects of items that are â€œunusualâ€ in nature or occur â€œinfrequentlyâ€ as determined under generally accepted accounting principles; (6) to exclude the dilutive effects of acquisitions or joint ventures; (7) to assume that any business divested by the Company achieved performance objectives at targeted levels during the balance of a Performance Period following such divestiture; (8) to exclude the effect of any change in the outstanding shares of common stock of the Company by reason of any stock dividend or split, stock repurchase, reorganization, recapitalization, merger, consolidation, spin-off, combination or exchange of shares or other similar corporate change, or any distributions to common stockholders other than regular cash dividends; (9) to exclude the effects of stock based compensation and the award of bonuses under the Companyâ€™s bonus plans; (10) to exclude costs incurred in connection with potential acquisitions or divestitures that are required to be expensed under generally accepted accounting principles; (11) to exclude the goodwill and intangible asset impairment charges that are required to be recorded under generally accepted accounting principles; and (12) to exclude the effects of the timing of acceptance for review and/or approval of submissions to the U.S. Food and Drug Administration or any other regulatory body. (pp) â€œPerformance Periodâ€ means the period of time selected by the Board over which the attainment of one or more Performance Goals will be measured for the purpose of determining a Participantâ€™s right to and the payment of a Stock Award. Performance Periods may be of varying and overlapping duration, at the sole discretion of the Board. (qq) â€œPerformance Stock Awardâ€ means a Stock Award granted under the terms and conditions of Section 6(c)(i). (rr) â€œPlanâ€ means this Neurocrine Biosciences, Inc. 2011 Equity Incentive Plan. (ss) â€œRestricted Stock Awardâ€ means an award of shares of Common Stock which is granted pursuant to the terms and conditions of Section 6(a). (tt) â€œRestricted Stock Award Agreementâ€ means a written agreement between the Company and a holder of a Restricted Stock Award evidencing the terms and conditions of a Restricted Stock Award grant. Each Restricted Stock Award Agreement shall be subject to the terms and conditions of the Plan. (uu) â€œRestricted Stock Unit Awardâ€ means a right to receive shares of Common Stock which is granted pursuant to the terms and conditions of Section 6(b). (vv) â€œRestricted Stock Unit Award Agreementâ€ means a written agreement between the Company and a holder of a Restricted Stock Unit Award evidencing the terms and conditions of a Restricted Stock Unit Award grant. Each Restricted Stock Unit Award Agreement shall be subject to the terms and conditions of the Plan. (ww) â€œRule 16b-3â€ means Rule 16b-3 promulgated under the Exchange Act or any successor to Rule 16b-3, as in effect from time to time. (xx) â€œSecurities Actâ€ means the Securities Act of 1933, as amended. Â  110132325 v9 29. (yy) â€œStock Appreciation Rightâ€ or â€œSARâ€ means a right to receive the appreciation on Common Stock that is granted pursuant to the terms and conditions of Section 5. (zz) â€œStock Appreciation Right Agreementâ€ or â€œSAR Agreementâ€) means a written agreement between the Company and a holder of a Stock Appreciation Right evidencing the terms and conditions of a Stock Appreciation Right grant. Each Stock Appreciation Right Agreement shall be subject to the terms and conditions of the Plan. (aaa) â€œStock Awardâ€ means any right to receive Common Stock granted under the Plan, including an Incentive Stock Option, a Nonstatutory Stock Option, a Restricted Stock Award, a Restricted Stock Unit Award, a SAR, a Performance Stock Award or any Other Stock Award. (bbb) â€œStock Award Agreementâ€ means a written agreement between the Company and a Participant evidencing the terms and conditions of a Stock Award grant. Each Stock Award Agreement shall be subject to the terms and conditions of the Plan. (ccc) â€œSubsidiaryâ€ means, with respect to the Company, (i) any corporation of which more than fifty percent (50%) of the outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether, at the time, stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time, directly or indirectly, Owned by the Company, and (ii) any partnership, limited liability company or other entity in which the Company has a direct or indirect interest (whether in the form of voting or participation in profits or capital contribution) of more than fifty percent (50%). (ddd) â€œTen Percent Stockholderâ€ means a person who Owns (or is deemed to Own pursuant to Section 424(d) of the Code) stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Affiliate. Â  EX-10.2 4 exhibit102-2020equityinc.htm EX-10.2 exhibit102-2020equityinc 307473618 v2 NEUROCRINE BIOSCIENCES, INC. 2020 EQUITY INCENTIVE PLAN ADOPTED BY THE COMPENSATION COMMITTEE: MARCH 16, 2020 APPROVED BY THE STOCKHOLDERS: MAY 19, 2020 AMENDED AND RESTATED BY THE COMPENSATION COMMITTEE: MARCH 14, 2022 APPROVED BY THE STOCKHOLDERS: MAY 18, 2022 AMENDED AND RESTATED BY THE COMPENSATION COMMITTEE: MARCH 24, 2023 APPROVED BY THE STOCKHOLDERS: MAY 17, 2023 AMENDED AND RESTATED BY THE COMPENSATION COMMITTEE: MARCH 18, 2024 APPROVED BY THE STOCKHOLDERS: MAY 22, 2024 AMENDED BY THE COMPENSATION COMMITTEE: SEPTEMBER 13, 2024 TERMINATION DATE: MARCH 15, 2030 1. GENERAL. (a) Successor to and Continuation of Prior Plan. The Plan is the successor to and continuation of the Prior Plan. As of the day immediately following the Effective Date: (i) no additional awards may be granted under the Prior Plan; (ii) the Prior Planâ€™s Available Reserve, plus any Prior Planâ€™s Returning Shares (as such shares become available from time to time), will become available for issuance pursuant to Awards granted under this Plan; and (iii) all Prior Plan Awards will remain subject to the terms of the Prior Plan (except that any Prior Planâ€™s Returning Shares will become available for issuance pursuant to Awards granted under this Plan). All Awards granted under this Plan will be subject to the terms of this Plan. (b) Plan Purpose. The Company, by means of the Plan, seeks to secure and retain the services of Employees, Directors and Consultants, to provide incentives for such persons to exert maximum efforts for the success of the Company and any Affiliate, and to provide a means by which such persons may be given an opportunity to benefit from increases in value of the Common Stock through the granting of Awards. (c) Available Awards. The Plan provides for the grant of the following Awards: (i) Incentive Stock Options; (ii) Nonstatutory Stock Options; (iii) SARs; (iv) Restricted Stock Awards; (v) RSU Awards; (vi) Performance Awards; and (vii) Other Awards. (d) Adoption Date. The Plan will come into existence on the Adoption Date. No Award may be granted under the Plan prior to the Adoption Date. Any Award granted prior to the Effective Date is contingent upon timely receipt of stockholder approval to the extent required under applicable tax, securities and regulatory rules, and satisfaction of any other compliance requirements. 2. SHARES SUBJECT TO THE PLAN. (a) Share Reserve. Exhibit 10.2 307473618 v2 2. (i) Subject to Section 2(a)(iii), any adjustment in accordance with Section 2(b), and any adjustment as necessary to implement any Capitalization Adjustment, the aggregate number of shares of Common Stock that may be issued pursuant to Awards will not exceed the sum of: (i) the Prior Planâ€™s Available Reserve; (ii) an additional 3,300,000 shares that were approved at the Annual Meeting in 2020; (iii) an additional 5,900,000 shares that were approved at the Annual Meeting in 2022; (iv) an additional 6,600,000 shares that were approved at the Annual Meeting in 2023; (v) an additional 3,635,000 shares that were approved at the Annual Meeting in 2024; and (vi) the number of Prior Planâ€™s Returning Shares, if any, as such shares become available from time to time. (ii) Subject to Section 2(b), the number of shares of Common Stock available for issuance under the Plan will be reduced by: (A) one share for each share of Common Stock issued pursuant to an Appreciation Award granted under the Plan; (B) one share for each share of Common Stock issued pursuant to a Full Value Award granted under the Plan prior to May 18, 2022; and (C) 2.13 shares for each share of Common Stock issued pursuant to a Full Value Award granted under the Plan on or after May 18, 2022. (iii) Subject to Section 2(b), the number of shares of Common Stock available for issuance under the Plan will be increased by: (A) one share for each Prior Planâ€™s Returning Share or 2020 Plan Returning Share (as defined in Section 2(b)(iii)(1)) subject to an Appreciation Award; (B) one share for each Prior Planâ€™s Returning Share or 2020 Plan Returning Share subject to a Full Value Award that returns to the Plan prior to May 18, 2022; and (C) 2.13 shares for each Prior Planâ€™s Returning Share or 2020 Plan Returning Share subject to a Full Value Award that returns to the Plan on or after May 18, 2022. (b) Share Reserve Operation. (i) Limit Applies to Shares Issued Pursuant to Awards. For clarity, the Share Reserve is a limit on the number of shares of Common Stock that may be issued pursuant to Awards and does not limit the granting of Awards, except that the Company will keep available at all times the number of shares of Common Stock reasonably required to satisfy its obligations to issue shares pursuant to such Awards. Shares may be issued in connection with a merger or acquisition as permitted by, as applicable, Nasdaq Listing Rule 5635(c), NYSE Listed Company Manual Section 303A.08, NYSE American Company Guide Section 711 or other applicable rule, and such issuance will not reduce the number of shares available for issuance under the Plan. (ii) Actions that Will Not Constitute Issuance of Shares and Will Not Reduce Share Reserve. The following actions will not result in an issuance of shares of Common Stock under the Plan and accordingly will not reduce the number of shares of Common Stock subject to the Share Reserve and available for issuance under the Plan: (1) the expiration or termination of any portion of an Award without the shares covered by such portion of the Award having been issued; and (2) the settlement of any portion of an Award in cash (i.e., the Participant receives cash rather than shares of Common Stock). (iii) Reversion of Shares to the Share Reserve. 307473618 v2 3. (1) Shares Available for Subsequent Issuance. If any shares of Common Stock issued pursuant to an Award are forfeited back to or repurchased by the Company because of the failure to meet a contingency or condition required for the vesting of such shares, then such shares will revert to the Share Reserve and become available again for issuance under the Plan (such shares, the â€œ2020 Plan Returning Sharesâ€). (2) Shares Not Available for Subsequent Issuance. The following shares of Common Stock will not become available again for issuance under the Plan: (i) any shares that are reacquired or withheld (or not issued) by the Company to satisfy the exercise, strike or purchase price of an Award or a Prior Plan Award (including any shares subject to such award that are not delivered because such award is exercised through a reduction of shares subject to such award (i.e., â€œnet exercisedâ€)); (ii) any shares that are reacquired or withheld (or not issued) by the Company to satisfy a tax withholding obligation in connection with an Award or a Prior Plan Award; (iii) any shares repurchased by the Company on the open market with the proceeds of the exercise, strike or purchase price of an Award or a Prior Plan Award; and (iv) in the event that a Stock Appreciation Right granted under the Plan or a stock appreciation right granted under the Prior Plan is settled in shares of Common Stock, the gross number of shares of Common Stock subject to such award. 3. ELIGIBILITY AND LIMITATIONS. (a) Eligible Award Recipients. Subject to the terms of the Plan, Employees, Directors and Consultants are eligible to receive Awards. (b) Specific Award Limitations. (i) Limitations on Incentive Stock Option Recipients. Incentive Stock Options may be granted only to Employees of the Company or a â€œparent corporationâ€ or â€œsubsidiary corporationâ€ thereof (as such terms are defined in Sections 424(e) and (f) of the Code). (ii) Incentive Stock Option $100,000 Limitation. To the extent that the aggregate Fair Market Value (determined at the time of grant) with respect to which Incentive Stock Options are exercisable for the first time by any Participant during any calendar year (under all plans of the Company and any Affiliates) exceeds $100,000 (or such other limit established in the Code) or otherwise does not comply with the rules governing Incentive Stock Options, the Options or portions thereof that exceed such limit (according to the order in which they were granted) or otherwise do not comply with such rules will be treated as Nonstatutory Stock Options, notwithstanding any contrary provision of the applicable Option Agreement(s). (iii) Limitations on Incentive Stock Options Granted to Ten Percent Stockholders. A Ten Percent Stockholder may not be granted an Incentive Stock Option unless (1) the exercise price of such Option is at least 110% of the Fair Market Value on the date of grant of such Option and (2) such Option is not exercisable after the expiration of five years from the date of grant of such Option. (iv) Limitations on Nonstatutory Stock Options and SARs. Nonstatutory Stock Options and SARs may not be granted to Employees, Directors and Consultants who are 307473618 v2 4. providing Continuous Service only to any â€œparentâ€ of the Company (as such term is defined in Rule 405) unless the stock underlying such Awards is treated as â€œservice recipient stockâ€ under Section 409A because such Awards are granted pursuant to a corporate transaction (such as a spin off transaction) or unless such Awards otherwise comply with the distribution requirements of Section 409A. (c) Aggregate Incentive Stock Option Limit. Notwithstanding anything to the contrary in Section 2(a) and subject to any adjustment as necessary to implement any Capitalization Adjustment, the aggregate maximum number of shares of Common Stock that may be issued pursuant to the exercise of Incentive Stock Options is 34,135,000 shares. (d) Non-Employee Director Compensation Limit. The aggregate value of all compensation granted or paid, as applicable, by the Company to any individual for service as a Non-Employee Director with respect to any period commencing on the date of the Annual Meeting for a particular year and ending on the date of the Annual Meeting for the next subsequent year (the â€œAnnual Periodâ€), including Awards granted and cash fees paid by the Company to such Non-Employee Director, will not exceed $1,250,000 in total value. In addition, the aggregate value of any equity award(s) granted under the Plan or otherwise by the Company to any individual for service as a Non-Employee Director upon or in connection with his or her initial election or appointment to the Board will not exceed $2,000,000 in total value; for the avoidance of doubt, the aggregate compensation granted or paid, as applicable, by the Company to any individual for service as a Non-Employee Director with respect to an Annual Period in which such individual is first appointed or elected to the Board will not exceed the sum of the two preceding limitations in this Section 3(d). The value of any equity awards, for purposes of the limitations described in this Section 3(d), will be calculated based on the grant date fair value of such equity awards for financial reporting purposes. The limitations in this Section 3(d) will apply beginning with the Annual Period in which the Annual Meeting in 2020 occurs. 4. OPTIONS AND STOCK APPRECIATION RIGHTS. Each Option and SAR will have such terms and conditions as determined by the Board. Each Option will be designated in writing as an Incentive Stock Option or Nonstatutory Stock Option at the time of grant; provided, however, that if an Option is not so designated, then such Option will be a Nonstatutory Stock Option, and the shares purchased upon exercise of each type of Option will be separately accounted for. Each SAR will be denominated in shares of Common Stock equivalents. The terms and conditions of separate Options and SARs need not be identical; provided, however, that each Option Agreement and SAR Agreement will conform (through incorporation of the provisions hereof by reference in the Award Agreement or otherwise) to the substance of each of the following provisions: (a) Term. Subject to Section Error! Reference source not found. regarding Ten Percent Stockholders, no Option or SAR will be exercisable after the expiration of ten years from the date of grant of such Award or such shorter period specified in the Award Agreement. (b) Exercise or Strike Price. Subject to Section

Error! Reference source not found. regarding Ten Percent Stockholders, the exercise or strike price of each Option or SAR Â 307473618 v2 5. will not be less than 100% of the Fair Market Value on the date of grant of such Award. Notwithstanding the foregoing, an Option or SAR may be granted with an exercise or strike price lower than 100% of the Fair Market Value on the date of grant of such Award if such Award is granted pursuant to an assumption of or substitution for another option or stock appreciation right pursuant to a Transaction and in a manner consistent with the provisions of Sections 409A and, if applicable, 424(a) of the Code. (c) Exercise Procedure and Payment of Exercise Price for Options. In order to exercise an Option, the Participant must provide notice of exercise to the Plan Administrator in accordance with the procedures specified in the Option Agreement or otherwise provided by the Company. The Board has the authority to grant Options that do not permit all of the following methods of payment (or otherwise restrict the ability to use certain methods) and to grant Options that require the consent of the Company to utilize a particular method of payment. The exercise price of an Option may be paid, to the extent permitted by Applicable Law and as determined by the Board, by one or more of the following methods of payment to the extent set forth in the Option Agreement: (i) by cash or check, bank draft or money order payable to the Company; (ii) pursuant to a â€œcashless exerciseâ€ program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of the Common Stock subject to the Option, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the exercise price to the Company from the sales proceeds; (iii) by delivery to the Company (either by actual delivery or attestation) of shares of Common Stock that are already owned by the Participant free and clear of any liens, claims, encumbrances or security interests, with a Fair Market Value on the date of exercise that does not exceed the exercise price, provided that (1) the Common Stock is publicly traded at the time of exercise, (2) any remaining balance of the exercise price not satisfied by such delivery is paid by the Participant in cash or other permitted form of payment, (3) such delivery would not violate any Applicable Law or agreement restricting the redemption of the Common Stock, (4) any certificated shares are endorsed or accompanied by an executed assignment separate from certificate, and (5) such shares have been held by the Participant for any minimum period necessary to avoid adverse accounting treatment as a result of such delivery; (iv) if the Option is a Nonstatutory Stock Option, by a â€œnet exerciseâ€ arrangement pursuant to which the Company will reduce the number of shares of Common Stock issuable upon exercise by the whole number of shares with a Fair Market Value on the date of exercise that is necessary to satisfy the exercise price, provided that (1) such shares used to pay the exercise price will not be exercisable thereafter and (2) any amount of the exercise price not satisfied by such net exercise is paid by the Participant in cash or other permitted form of payment; or (v) in any other form of consideration that may be acceptable to the Board and permissible under Applicable Law. 307473618 v2 6. (d) Exercise Procedure and Payment of Appreciation Distribution for SARs. In order to exercise a SAR, the Participant must provide notice of exercise to the Plan Administrator in accordance with the procedures specified in the SAR Agreement or otherwise provided by the Company. The appreciation distribution payable to a Participant upon the exercise of a SAR will not be greater than an amount equal to the excess of (i) the aggregate Fair Market Value on the date of exercise of a number of shares of Common Stock equal to the number of Common Stock equivalents that are vested and being exercised under such SAR, over (ii) the strike price of such SAR. Such appreciation distribution may be paid to the Participant in the form of Common Stock or cash (or any combination of Common Stock and cash) or in any other form of payment, as determined by the Board and specified in the SAR Agreement. (e) Transferability. Options and SARs may not be transferred to third party financial institutions for value. The Board may impose such additional limitations on the transferability of an Option or SAR as it determines. In the absence of any such determination by the Board, the following restrictions on the transferability of Options and SARs will apply, provided that except as explicitly provided herein, neither an Option nor a SAR may be transferred for consideration and provided, further, that if an Option is an Incentive Stock Option, such Option may be deemed to be a Nonstatutory Stock Option as a result of such transfer: (i) Restrictions on Transfer. An Option or SAR will not be transferable, except by will or by the laws of descent and distribution, and will be exercisable during the lifetime of the Participant only by the Participant; provided, however, that the Board may permit transfer of an Option or SAR in a manner that is not prohibited by applicable tax and securities laws upon the Participantâ€™s request, including to a trust if the Participant is considered to be the sole beneficial owner of such trust (as determined under Section 671 of the Code and applicable state law) while such Option or SAR is held in such trust, provided that the Participant and the trustee enter into a transfer and other agreements required by the Company. (ii) Domestic Relations Orders. Notwithstanding the foregoing, subject to the execution of transfer documentation in a format acceptable to the Company and subject to the approval of the Board or a duly authorized Officer, an Option or SAR may be transferred pursuant to a domestic relations order. (f) Vesting. The Board may impose such restrictions on or conditions to the vesting and/or exercisability of an Option or SAR as determined by the Board. Except as otherwise provided in the Award Agreement or other written agreement between a Participant and the Company or an Affiliate, vesting of Options and SARs will cease upon termination of the Participantâ€™s Continuous Service. (g) Termination of Continuous Service for Cause. Except as explicitly otherwise provided in the Award Agreement or other written agreement between a Participant and the Company or an Affiliate, if a Participantâ€™s Continuous Service is terminated for Cause, the Participantâ€™s Options and SARs will terminate and be forfeited immediately upon such termination of Continuous Service, the Participant will be prohibited from exercising any portion (including any vested portion) of such Awards on and after the date of such termination of Continuous Service, and the Participant will have no further right, title or interest in the forfeited 307473618 v2 7. Award, the shares of Common Stock subject to the forfeited Award, or any consideration in respect of the forfeited Award. (h) Post-Termination Exercise Period Following Termination of Continuous Service for Reasons Other than for Cause. Except as otherwise provided in the Award Agreement or other written agreement between a Participant and the Company or an Affiliate, subject to Section 4(i), if a Participantâ€™s Continuous Service terminates for any reason other than for Cause, the Participant may exercise his or her Option or SAR to the extent vested, but only within the following period of time or, if applicable, such other period of time provided in the Award Agreement or other written agreement between a Participant and the Company or an Affiliate; provided, however, that in no event may such Award be exercised after the expiration of its maximum term (as set forth in Section 4(a)): (i) three months following the date of such termination if such termination is a termination without Cause (other than any termination due to the Participantâ€™s Disability or death); (ii) 12 months following the date of such termination if such termination is due to the Participantâ€™s Disability; (iii) 18 months following the date of such termination if such termination is due to the Participantâ€™s death; or (iv) 18 months following the date of the Participantâ€™s death if such death occurs following the date of such termination but during the period such Award is otherwise exercisable (as provided in (i) or (ii) above). Following the date of such termination or death, as applicable, to the extent the Participant does not exercise such Award within the applicable Post-Termination Exercise Period (or, if earlier, prior to the expiration of the maximum term of such Award), such unexercised portion of the Award will terminate, and the Participant will have no further right, title or interest in the terminated Award, the shares of Common Stock subject to the terminated Award, or any consideration in respect of the terminated Award. (i) Restrictions on Exercise; Extension of Exercisability. A Participant may not exercise an Option or SAR at any time that the issuance of shares of Common Stock upon such exercise would violate Applicable Law. Except as otherwise provided in the Award Agreement or other written agreement between a Participant and the Company or an Affiliate, if a Participantâ€™s Continuous Service terminates for any reason other than for Cause and, at any time during the applicable Post-Termination Exercise Period: (i) the exercise of the Participantâ€™s Option or SAR would be prohibited solely because the issuance of shares of Common Stock upon such exercise would violate Applicable Law; or (ii) the immediate sale of any shares of Common Stock issued upon such exercise would violate the Companyâ€™s Trading Policy, then the applicable Post-Termination Exercise Period will be extended to the last day of the calendar month that commences following the date the Award would otherwise expire, with an additional extension of the exercise period to the last day of the next calendar month to apply if any of the foregoing restrictions apply at any time during such extended exercise period, generally without 307473618 v2 8. limitation as to the maximum permitted number of extensions; provided, however, that in no event may such Award be exercised after the expiration of its maximum term (as set forth in Section 4(a)). (j) Non-Exempt Employees. No Option or SAR, whether or not vested, granted to an Employee who is a non-exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, will be first exercisable for any shares of Common Stock until at least six months following the date of grant of such Award. Notwithstanding the foregoing, in accordance with the provisions of the Worker Economic Opportunity Act, any vested portion of such Award may be exercised earlier than six months following the date of grant of such Award in the event of (i) such Participantâ€™s death or Disability, (ii) a Transaction in which such Award is not assumed, continued or substituted, (iii) a Change in Control, or (iv) such Participantâ€™s retirement (as such term may be defined in the Award Agreement or another applicable agreement or, in the absence of any such definition, in accordance with the Companyâ€™s then current employment policies and guidelines). This Section 4(j) is intended to operate so that any income derived by a non-exempt employee in connection with the exercise or vesting of an Option or SAR will be exempt from his or her regular rate of pay. (k) Whole Shares. Options and SARs may be exercised only with respect to whole shares of Common Stock or their equivalents. 5. AWARDS OTHER THAN OPTIONS AND STOCK APPRECIATION RIGHTS. (a) Restricted Stock Awards and RSU Awards. Each Restricted Stock Award and RSU Award will have such terms and conditions as determined by the Board. The terms and conditions of separate Restricted Stock Awards and RSU Awards need not be identical; provided, however, that each Restricted Stock Award Agreement and RSU Award Agreement will conform (through incorporation of the provisions hereof by reference in the Award Agreement or otherwise) to the substance of each of the following provisions: (i) Form of Award. (1) Restricted Stock Awards. To the extent consistent with the Companyâ€™s Bylaws, at the Boardâ€™s election, shares of Common Stock subject to a Restricted Stock Award may be (i) held in book entry form subject to the Companyâ€™s instructions until such shares become vested or any other restrictions lapse, or (ii) evidenced by a certificate, which certificate will be held in such form and manner as determined by the Board. Unless otherwise determined by the Board, a Participant will have voting and other rights as a stockholder of the Company with respect to any shares subject to a Restricted Stock Award. (2) RSU Awards. A RSU Award represents a Participantâ€™s right to be issued on a future date the number of shares of Common Stock that is equal to the number of restricted stock units subject to the RSU Award. As a holder of a RSU Award, a Participant is an unsecured creditor of the Company with respect to the Companyâ€™s unfunded obligation, if any, to issue shares of Common Stock in settlement of such Award and nothing contained in the Plan or any RSU Award Agreement, and no action taken pursuant to its provisions, will create or be construed to create a trust of any kind or a fiduciary relationship between a Participant and the Â 307473618 v2 9. Company or an Affiliate or any other person. A Participant will not have voting or any other rights as a stockholder of the Company with respect to a RSU Award (unless and until shares are actually issued in settlement of a vested RSU Award). (ii) Consideration. (1) Restricted Stock Awards. A Restricted Stock Award may be granted in consideration for (A) cash or check, bank draft or money order payable to the Company, (B) past services to the Company or an Affiliate, or (C) any other form of consideration (including future services) as the Board may determine and permissible under Applicable Law. (2) RSU Awards. Unless otherwise determined by the Board at the time of grant, a RSU Award will be granted in consideration for the Participantâ€™s services to the Company or an Affiliate, such that the Participant will not be required to make any payment to the Company (other than such services) with respect to the grant or vesting of the RSU Award, or the issuance of any shares of Common Stock pursuant to the RSU Award. If, at the time of grant, the Board determines that any consideration must be paid by the Participant (in a form other than the Participantâ€™s services to the Company or an Affiliate) upon the issuance of any shares of Common Stock in settlement of the RSU Award, such consideration may be paid in any form of consideration as the Board may determine and permissible under Applicable Law. (iii) Vesting. The Board may impose such restrictions on or conditions to the vesting of a Restricted Stock Award or RSU Award as determined by the Board. Except as otherwise provided in the Award Agreement or other written agreement between a Participant and the Company or an Affiliate, vesting of Restricted Stock Awards and RSU Awards will cease upon termination of the Participantâ€™s Continuous Service. (iv) Termination of Continuous Service. Except as otherwise provided in the Award Agreement or other written agreement between a Participant and the Company or an Affiliate, if a Participantâ€™s Continuous Service terminates for any reason, (1) the Company may receive through a forfeiture condition or a repurchase right any or all of the shares of Common Stock held by the Participant under his or her Restricted Stock Award that have not vested as of the date of such termination as set forth in the Restricted Stock Award Agreement, and (2) any portion of the Participantâ€™s RSU Award that has not vested will be forfeited upon such termination and the Participant will have no further right, title or interest in the RSU Award, the shares of Common Stock issuable pursuant to the RSU Award, or any consideration in respect of the RSU Award. (v) Settlement of RSU Awards. A RSU Award may be settled by the issuance of shares of Common Stock or cash (or any combination thereof) or in any other form of payment, as determined by the Board and specified in the RSU Award Agreement. At the time of grant, the Board may determine to impose such restrictions or conditions that delay such delivery to a date following the vesting of the RSU Award. (b) Performance Awards. With respect to any Performance Award, the length of any Performance Period, the Performance Goals to be achieved during the Performance Period, 307473618 v2 10. the other terms and conditions of such Award, and the measure of whether and to what degree such Performance Goals have been attained will be determined by the Board. In addition, to the extent permitted by Applicable Law and set forth in the applicable Award Agreement, the Board may determine that cash or other property may be used in payment of Performance Awards. Performance Awards that are settled in cash or other property are not required to be valued in whole or in part by reference to, or otherwise based on, the Common Stock. (c) Other Awards. Other forms of Awards valued in whole or in part by reference to, or otherwise based on, Common Stock may be granted either alone or in addition to Awards provided for under Section 4 and the preceding provisions of this Section 5. Subject to the provisions of the Plan, the Board will have sole and complete discretion to determine the persons to whom and the time or times at which such Other Awards will be granted, the number of shares of Common Stock (or the cash equivalent thereof) to be granted pursuant to such Other Awards, and all other terms and conditions of such Other Awards. 6. ADJUSTMENTS UPON CHANGES IN COMMON STOCK; OTHER CORPORATE EVENTS. (a) Capitalization Adjustments. In the event of a Capitalization Adjustment, the Board will appropriately and proportionately adjust: (i) the class(es) and maximum number of shares of Common Stock subject to the Plan pursuant to Section 2(a); (ii) the class(es) and maximum number of shares of Common Stock that may be issued pursuant to the exercise of Incentive Stock Options pursuant to Section 3(c); and (iii) the class(es) and number of shares of Common Stock and the exercise, strike or purchase price of Common Stock subject to outstanding Awards. The Board will make such adjustments, and its determination will be final, binding and conclusive. Notwithstanding the foregoing, no fractional shares or rights for fractional shares of Common Stock will be created in order to implement any Capitalization Adjustment. The Board will determine an appropriate equivalent benefit, if any, for any fractional shares or rights to fractional shares that may be created by the adjustments referred to in the preceding provisions of this Section 6(a). (b) Dissolution or Liquidation. Except as otherwise provided in the Award Agreement or other written agreement between a Participant and the Company or an Affiliate, in the event of a dissolution or liquidation of the Company, all outstanding Awards (other than Awards consisting of vested and outstanding shares of Common Stock not subject to a forfeiture condition or the Companyâ€™s right of repurchase) will terminate immediately prior to the completion of such dissolution or liquidation, and the shares of Common Stock subject to a forfeiture condition or the Companyâ€™s right of repurchase may be reacquired or repurchased by the Company notwithstanding the fact that the holder of such Award is providing Continuous Service. (c) Transaction. In the event of a Transaction, the provisions of this Section 6(c) will apply to each outstanding Award unless otherwise provided in the instrument evidencing the Award, in any other written agreement between a Participant and the Company or an Affiliate, or in any director compensation policy of the Company. (i) Awards May Be Assumed. In the event of a Transaction, the Acquiring Entity may assume or continue any or all outstanding Awards or may substitute similar awards 307473618 v2 11. for any or all outstanding Awards (including but not limited to, awards to acquire the same consideration paid to the stockholders of the Company pursuant to the Transaction), and any reacquisition or repurchase rights held by the Company in respect of Common Stock issued pursuant to outstanding Awards may be assigned by the Company to the Acquiring Entity. For clarity, in the event of a Transaction, the Acquiring Entity may choose to assume or continue only a portion of an outstanding Award, to substitute a similar award for only a portion of an outstanding Award, or to assume or continue, or substitute similar awards for, the outstanding Awards held by some, but not all, Participants. The terms of any assumption, continuation or substitution will be set by the Board. (ii) Awards Held by Current Employee and Director Participants. In the event of a Transaction in which the Acquiring Entity does not assume or continue outstanding Awards or substitute similar awards for outstanding Awards, then with respect to any such Awards that have not been assumed, continued or substituted and that are held by Participants who are Employees or Directors and, in each case, whose Continuous Service has not terminated prior to the effective time of the Transaction (referred to as the â€œCurrent Employee and Director Participantsâ€), the vesting (and exercisability, if applicable) of such Awards will be accelerated in full (and with respect to any such Awards that are subject to performance- based vesting conditions or requirements, vesting will be deemed to be satisfied at the greater of (x) the target level of performance or (y) the actual level of performance measured in accordance with the applicable performance goals as of the date of the Transaction) to a date prior to the effective time of such Transaction (contingent upon the effectiveness of the Transaction) as the Board determines (or, if the Board does not determine such a date, to the date that is 15 days prior to the effective time of the Transaction), and such Awards will terminate if not exercised (if applicable) at or prior to the effective time of the Transaction, and any reacquisition or repurchase rights held by the Company with respect to such Awards will lapse (contingent upon the effectiveness of the Transaction). With respect to the vesting of Awards that will accelerate upon the occurrence of a Transaction pursuant to this Section 6(c)(ii) and are settled in the form of a cash payment, such cash payment will be made no later than 30 days following the occurrence of the Transaction. (iii) Awards Held by Persons other than Current Participants. In the event of a Transaction in which the Acquiring Entity does not assume or continue outstanding Awards or substitute similar awards for outstanding Awards, then with respect to Awards that have not been assumed, continued or substituted and that are held by persons other than Current Employee and Director Participants, such Awards will terminate if not exercised (if applicable) at or prior to the effective time of the Transaction; provided, however, that any reacquisition or repurchase rights held by the Company with respect to such Awards will not terminate and may continue to be exercised notwithstanding the Transaction. (iv) Payment for Awards in Lieu of Exercise. Notwithstanding the foregoing, in the event an Award will terminate if not exercised at or prior to the effective time of a Transaction, the Board may provide that the holder of such Award may not exercise such Award but will receive a payment, in such form as may be determined by the Board, equal in value, at the effective time, to the excess, if any, of (1) the value of the property the Participant would have received upon the exercise of the Award, over (2) any exercise price payable by such holder in connection with such exercise. 307473618 v2 12. (d) Involuntary Termination Upon or Following a Transaction. Except as otherwise provided in the Award Agreement, in any other written agreement between a Participant and the Company or an Affiliate, or in any director compensation policy of the Company, in the event that an Employee or Directorâ€™s Continuous Service is involuntarily terminated without Cause (including any such termination due to such Employee or Directorâ€™s death or Disability) upon or within 12 months following the effective time of a Transaction, the vesting (and exercisability, if applicable) of any Assumed Awards (as defined in this Section 6(d)) held by such Employee or Director as of the date of such termination will be accelerated in full (and with respect to any such Awards that are subject to performance-based vesting conditions or requirements, vesting will be deemed to be satisfied at the greater of (x) the target level of performance or (y) the actual level of performance measured in accordance with the applicable performance goals as of the date of such termination), effective as of the date of such termination. For purposes of this Section 6(d), an â€œAssumed Awardâ€ means any outstanding Award that was assumed or continued, or any outstanding similar award that was granted in substitution for an Award, in each case by the Acquiring Entity in connection with the applicable Transaction. (e) Appointment of Stockholder Representative. As a condition to the receipt of an Award, a Participant will be deemed to have agreed that the Award will be subject to the terms of any agreement governing a Transaction involving the Company, including, without limitation, a provision for the appointment of a stockholder representative that is authorized to act on the Participantâ€™s behalf with respect to any escrow, indemnities and any contingent consideration. (f) No Restriction on Right to Undertake Transactions. The grant of any Award and the issuance of shares of Common Stock pursuant to any Award does not affect or restrict in any way the right or power of the Company or the stockholders of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Companyâ€™s capital structure or its business, any merger or consolidation of the Company, any issue of stock or of options, rights or options to purchase stock or of bonds, debentures, preferred or prior preference stocks whose rights are superior to or affect the Common Stock or the rights thereof or which are convertible into or exchangeable for Common Stock, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise. 7. ADMINISTRATION. (a) Administration by Board. The Board will administer the Plan unless and until the Board delegates administration of the Plan to a Committee or Committees, as provided in Section 7(c). (b) Powers of Board. The Board will have the power, subject to, and within the limitations of, the express provisions of the Plan: (i) To determine from time to time: (1) which of the persons eligible under the Plan will be granted Awards; (2) when and how each Award will be granted; (3) what type or combination of types of Award will be granted; (4) the provisions of each Award (which Â  307473618 v2 13. need not be identical), including the time or times when a person will be permitted to receive an issuance of Common Stock or other payment pursuant to an Award; (5) the number of shares of Common Stock or cash equivalent with respect to which an Award will be granted to each such person; and (6) the Fair Market Value applicable to an Award. (ii) To construe and interpret the Plan and Awards granted under it, and to establish, amend and revoke rules and regulations for its administration. The Board, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan or in any Award Agreement, in a manner and to the extent it deems necessary or expedient to make the Plan or Awards fully effective. (iii) To settle all controversies regarding the Plan and Awards granted under it. (iv) To accelerate the time at which an Award may first be exercised or the time during which an Award or any part thereof will vest, notwithstanding the provisions in the Award Agreement stating the time at which it may first be exercised or the time during which it will vest. (v) To prohibit the exercise of any Option, SAR or other exercisable Award during a period of up to 30 days prior to the consummation of any pending stock dividend, stock split, combination or exchange of shares, merger, consolidation or other distribution (other than normal cash dividends) of Company assets to stockholders, or any other change affecting the shares of Common Stock or the share price of the Common Stock, including any Transaction, for reasons of administrative convenience. (vi) To suspend or terminate the Plan at any time. Suspension or termination of the Plan will not Materially Impair a Participantâ€™s rights under any Award granted while the Plan is in effect unless (1) the Company requests the consent of the affected Participant, and (2) such Participant consents in writing. (vii) To amend the Plan in any respect the Board deems necessary or advisable; provided, however, that stockholder approval will be required for any such amendment to the extent required by Applicable Law. Except as provided above, a Participantâ€™s rights under any Award granted before any amendment of the Plan will not be Materially Impaired by any such amendment unless (1) the Company requests the consent of the affected Participant, and (2) such Participant consents in writing. (viii) To submit any amendment to the Plan for stockholder approval. (ix) To approve forms of Award Agreements for use under the Plan and to amend the terms of any one or more Awards, including, but not limited to, amendments to provide terms more favorable to the Participant than previously provided in the Award Agreement, subject to any specified limits in the Plan that are not subject to Board discretion; provided, however, that a Participantâ€™s rights under any Award will not be Materially Impaired by any such amendment unless (1) the Company requests the consent of the affected Participant, and (2) such Participant consents in writing. 307473618 v2 14. (x) Generally, to exercise such powers and to perform such acts as the Board deems necessary or expedient to promote the best interests of the Company and that are not in conflict with the provisions of the Plan or Awards. (xi) To adopt such procedures and sub-plans as are necessary or appropriate to permit and facilitate participation in the Plan by, or take advantage of specific tax treatment for Awards granted to, Employees, Directors or Consultants who are foreign nationals or employed outside the United States (provided that Board approval will not be necessary for immaterial modifications to the Plan or any Award Agreement to ensure or facilitate compliance with the laws of the relevant foreign jurisdiction). (c) Delegation to Committee. (i) General. The Board may delegate some or all of the administration of the Plan to a Committee or Committees. If administration of the Plan is delegated to a Committee, the Committee will have, in connection with the administration of the Plan, the powers theretofore possessed by the Board that have been delegated to the Committee, including the power to delegate to another Committee or a subcommittee of the Committee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to the Board will thereafter be to the Committee or subcommittee, as applicable), subject, however, to such resolutions, not inconsistent with the provisions of the Plan, as may be adopted from time to time by the Board. Each Committee may retain the authority to concurrently administer the Plan with any Committee or subcommittee to which it has delegated its authority hereunder and may, at any time, revest in such Committee some or all of the powers previously delegated. The Board may retain the authority to concurrently administer the Plan with any Committee and may, at any time, revest in the Board some or all of the powers previously delegated. (ii) Rule 16b-3 Compliance. To the extent an Award is intended to qualify for the exemption from Section 16(b) of the Exchange Act that is available under Rule 16b-3 of the Exchange Act, the Award will be granted by the Board or a Committee that consists solely of two or more Non-Employee Directors, as determined under Rule 16b-3(b)(3) of the Exchange Act, and thereafter any action establishing or modifying the terms of the Award will be approved by the Board or a Committee meeting such requirements to the extent necessary for such exemption to remain available. (d) Effect of Boardâ€™s Decision. All determinations, interpretations and constructions made by the Board or any Committee in good faith will not be subject to review by any person and will be final, binding and conclusive on all persons. (e) Cancellation and Re-Grant of Awards. Except in connection with a Transaction, as provided in Section 6(a) relating to Capitalization Adjustments, or unless the stockholders of the Company have approved such an action within 12 months prior to such an event, neither the Board nor any Committee will have the authority to: (i) reduce the exercise or strike price of any outstanding Option or SAR; or (ii) cancel any outstanding Option or SAR that has an exercise or strike price greater than the then-current Fair Market Value in exchange for cash or other Awards under the Plan. 307473618 v2 15. (f) Delegation to an Officer. The Board or any Committee may delegate to one or more Officers the authority to do one or both of the following: (i) designate Employees who are not Officers to be recipients of Options and SARs (and, to the extent permitted by Applicable Law, other types of Awards) and, to the extent permitted by Applicable Law, the terms thereof; and (ii) determine the number of shares of Common Stock to be subject to such Awards granted to such Employees; provided, however, that the resolutions or charter adopted by the Board or any Committee evidencing such delegation will specify the total number of shares of Common Stock that may be subject to the Awards granted by such Officer and that such Officer may not grant an Award to himself or herself. Any such Awards will be granted on the applicable form of Award Agreement most recently approved for use by the Board or the Committee, unless otherwise provided in the resolutions approving the delegation authority. Notwithstanding anything to the contrary herein, neither the Board nor any Committee may delegate to an Officer who is acting solely in the capacity of an Officer (and not also as a Director) the authority to determine the Fair Market Value. 8. TAX WITHHOLDING. (a) Withholding Authorization. As a condition to acceptance of any Award, a Participant authorizes withholding from payroll and any other amounts payable to such Participant, and otherwise agrees to make adequate provision for, any sums required to satisfy any U.S. federal, state, local and/or foreign tax or social insurance contribution withholding obligations of the Company or an Affiliate, if any, which arise in connection with the exercise, vesting or settlement of such Award, as applicable. Accordingly, a Participant may not be able to exercise an Award even though the Award is vested, and the Company will have no obligation to issue shares of Common Stock subject to an Award, unless and until such withholding obligations are satisfied. (b) Satisfaction of Withholding Obligations. To the extent permitted by the terms of an Award Agreement, the Company may, in its sole discretion, satisfy any U.S. federal, state, local and/or foreign tax or social insurance contribution withholding obligations relating to an Award by any of the following means or by a combination of such means: (i) causing the Participant to tender a cash payment; (ii) withholding shares of Common Stock from the shares of Common Stock issued or otherwise issuable to the Participant in connection with the Award; (iii) withholding cash from an Award settled in cash; (iv) withholding payment from any amounts otherwise payable to the Participant; (v) by allowing a Participant to effectuate a â€œcashless exerciseâ€ pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board; or (vi) by such other method as may be set forth in the Award Agreement. (c) No Obligation to Notify or Minimize Taxes; No Liability to Claims. Except as required by Applicable Law, the Company has no duty or obligation to any Participant to advise such Participant as to the time or manner of exercising an Award. Furthermore, the Company has no duty or obligation to warn or otherwise advise such Participant of a pending termination or expiration of an Award or a possible period in which the Award may not be exercised. The Company has no duty or obligation to minimize the tax consequences of an Award to any Participant and will not be liable to any Participant for any adverse tax consequences to such Participant in connection with an Award. As a condition to accepting an Award, each Participant 307473618 v2 16. (i) agrees to not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates related to tax liabilities arising from such Award or other Company compensation and (ii) acknowledges that such Participant was advised to consult with his or her own personal tax, financial and other legal advisors regarding the tax consequences of the Award and has either done so or knowingly and voluntarily declined to do so. Additionally, each Participant acknowledges that any Option or SAR is exempt from Section 409A only if the exercise or strike price of such Option or SAR is at least equal to the â€œfair market valueâ€ of the Common Stock on the date of grant of such Option or SAR as determined by the Internal Revenue Service and there is no other impermissible deferral of compensation associated with the Award. Additionally, as a condition to accepting an Option or SAR, each Participant agrees to not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates in the event that the Internal Revenue Service asserts that the exercise or strike price of such Option or SAR is less than the â€œfair market valueâ€ of the Common Stock on the date of grant of such Option or SAR as subsequently determined by the Internal Revenue Service. (d) Withholding Indemnification. As a condition to accepting an Award, in the event that the amount of the Companyâ€™s and/or its Affiliateâ€™s withholding obligations in connection with such Award was greater than the amount actually withheld by the Company and/or its Affiliates, each Participant agrees to indemnify and hold the Company and/or its Affiliates harmless from any failure by the Company and/or its Affiliates to withhold the proper amount. 9. MISCELLANEOUS. (a) Dividends and Dividend Equivalents. Dividends or dividend equivalents may not be paid or credited to any Awards. (b) Source of Shares. The stock issuable under the Plan will be shares of authorized but unissued or reacquired Common Stock, including shares repurchased by the Company on the open market or otherwise. (c) Use of Proceeds from Sales of Common Stock. Proceeds from the sale of shares of Common Stock pursuant to Awards will constitute general funds of the Company. (d) Corporate Action Constituting Grant of Awards. Corporate action constituting a grant by the Company of an Award to any Participant will be deemed completed as of the date of such corporate action, unless otherwise determined by the Board, regardless of when the instrument, certificate, or letter evidencing the Award is communicated to, or actually received or accepted by, the Participant. In the event that the corporate records (e.g., Board consents, resolutions or minutes) documenting the corporate action approving the grant contain terms (e.g., exercise price, vesting schedule or number of shares) that are inconsistent with those in the Award Agreement or related grant documents as a result of a clerical error in the Award Agreement or related grant documents, the corporate records will control and the Participant will have no legally binding right to the incorrect term in the Award Agreement or related grant documents. Â  307473618 v2 17. (e) Stockholder Rights. No Participant will be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Common Stock subject to an Award unless and until (i) such Participant has satisfied all requirements for exercise of the Award pursuant to its terms, if applicable, and (ii) the issuance of the Common Stock subject to such Award is reflected in the records of the Company. (f) No Employment or Other Service Rights. Nothing in the Plan, any Award Agreement or any other instrument executed thereunder or in connection with any Award granted pursuant thereto will confer upon any Participant any right to continue to serve the Company or an Affiliate in the capacity in effect at the time the Award was granted or affect the right of the Company or an Affiliate to terminate at will and without regard to any future vesting opportunity that a Participant may have with respect to any Award (i) the employment of an Employee with or without notice and with or without cause, (ii) the service of a Consultant pursuant to the terms of such Consultantâ€™s agreement with the Company or an Affiliate, or (iii) the service of a Director pursuant to the Bylaws of the Company or an Affiliate, and any applicable provisions of the corporate law of the state or foreign jurisdiction in which the Company or the Affiliate is incorporated, as the case may be. Further, nothing in the Plan, any Award Agreement or any other instrument executed thereunder or in connection with any Award will constitute any promise or commitment by the Company or an Affiliate regarding the fact or nature of future positions, future work assignments, future compensation or any other term or condition of employment or service or confer any right or benefit under the Award or the Plan unless such right or benefit has specifically accrued under the terms of the Award Agreement and/or Plan. (g) Change in Time Commitment. In the event a Participantâ€™s regular level of time commitment in the performance of his or her services for the Company or any Affiliate is reduced (for example, and without limitation, if the Participant is an Employee and has a change in status from a full-time Employee to a part-time Employee or takes an extended leave of absence) after the date of grant of any Award to the Participant, the Board may determine, to the extent permitted by Applicable Law, to (i) make a corresponding reduction in the number of shares or cash amount subject to any portion of such Award that is scheduled to vest or become payable after the date of such change in time commitment, and (ii) in lieu of or in combination with such a reduction, extend the vesting or payment schedule applicable to such Award. In the event of any such reduction, the Participant will have no right with respect to any portion of the Award that is so reduced or extended. (h) Execution of Additional Documents. As a condition to accepting an Award, the Participant agrees to execute any additional documents or instruments necessary or desirable, as determined in the Plan Administratorâ€™s sole discretion, to carry out the purposes or intent of the Award, or facilitate compliance with securities and/or other regulatory requirements, in each case at the Plan Administratorâ€™s request. (i) Electronic Delivery and Participation. Any reference herein or in an Award Agreement to a â€œwrittenâ€ agreement or document will include any agreement or document delivered electronically, filed publicly at www.sec.gov (or any successor website thereto) or posted on the Companyâ€™s intranet (or other shared electronic medium controlled by the Company to which the Participant has access).

By accepting any Award, the Participant consents to 307473618 v2 18. receive documents by electronic delivery and to participate in the Plan through any on-line electronic system established and maintained by the Plan Administrator or another third party selected by the Plan Administrator. The form of delivery of any Common Stock (e.g., a stock certificate or electronic entry evidencing such shares) will be determined by the Company. (j) Clawback/Recovery. All Awards granted under the Plan will be subject to recoupment in accordance with the following, as applicable: (i) the Neurocrine Biosciences, Inc. Policy for Recoupment of Incentive Compensation; (ii) the Neurocrine Biosciences, Inc. Incentive Compensation Recoupment Policy; (iii) any clawback policy that the Company is required to adopt pursuant to the listing standards of any national securities exchange or association on which the Companyâ€™s securities are listed or as is otherwise required by the Dodd- Frank Wall Street Reform and Consumer Protection Act or other Applicable Law; and (iv) any other clawback policy that the Company adopts. In addition, the Board may impose such other clawback, recovery or recoupment provisions in an Award Agreement as the Board determines necessary or appropriate, including but not limited to a reacquisition right in respect of previously acquired shares of Common Stock or other cash or property upon the occurrence of Cause. No recovery of compensation under such a clawback policy will be an event giving rise to a Participantâ€™s right to voluntary terminate employment upon a â€œresignation for good reason,â€ or for a â€œconstructive terminationâ€ or any similar term under any plan of or agreement with the Company. (k) Securities Law Compliance. A Participant will not be issued any shares in respect of an Award unless either (i) the shares are registered under the Securities Act or (ii) the Company has determined that such issuance would be exempt from the registration requirements of the Securities Act. Each Award also must comply with other Applicable Law governing the Award, and a Participant will not receive such shares if the Company determines that such receipt would not be in material compliance with Applicable Law. (l) Transfer or Assignment of Awards; Issued Shares. Except as expressly provided in the Plan or an Award Agreement, Awards may not be transferred or assigned by the Participant. After the vested shares subject to an Award have been issued, or in the case of Restricted Stock and similar awards, after the issued shares have vested, the holder of such shares is free to assign, hypothecate, donate, encumber or otherwise dispose of any interest in such shares provided that any such actions are in compliance with the provisions herein, the terms of the Trading Policy and Applicable Law. (m) Effect on Other Employee Benefit Plans. The value of any Award, as determined upon grant, vesting or settlement, will not be included as compensation, earnings, salaries, or other similar terms used when calculating any Participantâ€™s benefits under any employee benefit plan sponsored by the Company or any Affiliate, except as such plan otherwise expressly provides. The Company expressly reserves its rights to amend, modify, or terminate any of the Companyâ€™s or any Affiliateâ€™s employee benefit plans. (n) Deferrals. To the extent permitted by Applicable Law, the Board, in its sole discretion, may determine that the delivery of Common Stock or the payment of cash, upon the exercise, vesting or settlement of all or a portion of any Award may be deferred and may also 307473618 v2 19. establish programs and procedures for deferral elections to be made by Participants. Deferrals by will be made in accordance with the requirements of Section 409A. (o) Section 409A. Unless otherwise expressly provided for in an Award Agreement, the Plan and each Award Agreement will be interpreted to the greatest extent possible in a manner that makes the Plan and the Awards granted hereunder exempt from Section 409A, and, to the extent not so exempt, in compliance with the requirements of Section 409A. If the Board determines that any Award granted hereunder is not exempt from and is therefore subject to Section 409A, the Award Agreement evidencing such Award will incorporate the terms and conditions necessary to avoid the consequences specified in Section 409A(a)(1) of the Code, and to the extent an Award Agreement is silent on terms necessary for compliance, such terms are hereby incorporated by reference into the Award Agreement. Notwithstanding anything to the contrary in this Plan (and unless the Award Agreement specifically provides otherwise), if the shares of Common Stock are publicly traded, and if a Participant holding an Award that constitutes â€œdeferred compensationâ€ under Section 409A is a â€œspecified employeeâ€ for purposes of Section 409A, no distribution or payment of any amount that is due because of a â€œseparation from serviceâ€ (as defined in Section 409A without regard to alternative definitions thereunder) will be issued or paid before the date that is six months and one day following the date of such Participantâ€™s â€œseparation from serviceâ€ or, if earlier, the date of the Participantâ€™s death, unless such distribution or payment may be made in a manner that complies with Section 409A, and any amounts so deferred will be paid in a lump sum on the day after such six month period elapses, with the balance paid thereafter on the original schedule. (p) Choice of Law. This Plan and any controversy arising out of or relating to this Plan will be governed by, and construed in accordance with, the internal laws of the State of California, without regard to conflict of law principles that would result in any application of any law other than the law of the State of California. 10. COVENANTS OF THE COMPANY. (a) Compliance with Law. The Company will seek to obtain from each regulatory commission or agency, as may be deemed to be necessary, having jurisdiction over the Plan such authority as may be required to grant Awards and to issue and sell shares of Common Stock upon exercise or vesting of the Awards; provided, however, that this undertaking will not require the Company to register under the Securities Act the Plan, any Award or any Common Stock issued or issuable pursuant to any such Award. If, after reasonable efforts and at a reasonable cost, the Company is unable to obtain from any such regulatory commission or agency the authority that counsel for the Company deems necessary or advisable for the lawful issuance and sale of Common Stock under the Plan, the Company will be relieved from any liability for failure to issue and sell Common Stock upon exercise or vesting of such Awards unless and until such authority is obtained. A Participant is not eligible for the grant of an Award or the subsequent issuance of Common Stock pursuant to the Award if such grant or issuance would be in violation of any Applicable Law. 307473618 v2 20. 11. ADDITIONAL RULES FOR AWARDS SUBJECT TO SECTION 409A. (a) Application. Unless the provisions of this Section 11 are expressly superseded by the provisions in an Award Agreement, the provisions of this Section 11 will apply and will supersede anything to the contrary set forth in the Award Agreement for a Non-Exempt Award. (b) Non-Exempt Awards Subject to Non-Exempt Severance Arrangements. To the extent a Non-Exempt Award is subject to Section 409A due to application of a Non-Exempt Severance Arrangement, the following provisions of this Section 11(b) will apply. (i) If the Non-Exempt Award vests in the ordinary course during the Participantâ€™s Continuous Service in accordance with the vesting schedule set forth in the Award Agreement, and does not accelerate vesting under the terms of a Non-Exempt Severance Arrangement, in no event will the shares be issued in respect of such Non-Exempt Award any later than the later of: (i) December 31st of the calendar year that includes the applicable vesting date; (ii) the 60th day that follows the applicable vesting date; or (iii) any date that is permitted without incurring adverse tax consequences under Section 409A. (ii) If vesting of the Non-Exempt Award accelerates under the terms of a Non-Exempt Severance Arrangement in connection with the Participantâ€™s Separation from Service, and such vesting acceleration provisions were in effect as of the date of grant of the Non-Exempt Award and, therefore, are part of the terms of such Non-Exempt Award as of the date of grant, then the shares will be earlier issued in settlement of such Non-Exempt Award upon the Participantâ€™s Separation from Service in accordance with the terms of the Non-Exempt Severance Arrangement, but in no event later than the 60th day that follows the date of the Participantâ€™s Separation from Service. However, if at the time the shares would otherwise be issued the Participant is subject to the distribution limitations contained in Section 409A applicable to â€œspecified employees,â€ as defined in Section 409A(a)(2)(B)(i) of the Code, such shares will not be issued before the date that is six months following the date of such Participantâ€™s Separation from Service, or, if earlier, the date of the Participantâ€™s death that occurs within such six month period. (iii) If vesting of a Non-Exempt Award accelerates under the terms of a Non- Exempt Severance Arrangement in connection with a Participantâ€™s Separation from Service, and such vesting acceleration provisions were not in effect as of the date of grant of the Non- Exempt Award and, therefore, are not a part of the terms of such Non-Exempt Award on the date of grant, then such acceleration of vesting of the Non-Exempt Award will not accelerate the issuance date of the shares, but the shares will instead be issued on the same schedule as set forth in the Grant Notice as if they had vested in the ordinary course during the Participantâ€™s Continuous Service, notwithstanding the vesting acceleration of the Non-Exempt Award. Such issuance schedule is intended to satisfy the requirements of payment on a specified date or pursuant to a fixed schedule, as provided under Treasury Regulations Section 1.409A-3(a)(4). (c) Treatment of Non-Exempt Awards Upon a Transaction for Employees and Consultants. The provisions of this Section 11(c) will apply and will supersede anything to the contrary set forth in the Plan with respect to the permitted treatment of any Non-Exempt Award Â  307473618 v2 21. in connection with a Transaction if the Participant was either an Employee or Consultant upon the applicable date of grant of the Non-Exempt Award. (i) Vested Non-Exempt Awards. The following provisions will apply to any Vested Non-Exempt Award in connection with a Transaction: (1) If the Transaction is also a Section 409A Change in Control, then the Acquiring Entity may not assume, continue or substitute the Vested Non-Exempt Award. Upon the Section 409A Change in Control, the settlement of the Vested Non-Exempt Award will automatically be accelerated and the shares will be immediately issued in respect of the Vested Non-Exempt Award. Alternatively, the Company may instead provide that the Participant will receive a cash settlement equal to the Fair Market Value of the shares that would otherwise be issued to the Participant upon the Section 409A Change in Control. (2) If the Transaction is not also a Section 409A Change in Control, then the Acquiring Entity must either assume, continue or substitute each Vested Non-Exempt Award. The shares to be issued in respect of the Vested Non-Exempt Award will be issued to the Participant by the Acquiring Entity on the same schedule that the shares would have been issued to the Participant if the Transaction had not occurred. In the Acquiring Entityâ€™s discretion, in lieu of an issuance of shares, the Acquiring Entity may instead substitute a cash payment on each applicable issuance date, equal to the Fair Market Value of the shares that would otherwise be issued to the Participant on such issuance dates, with the determination of the Fair Market Value of the shares made on the date of the Transaction. (ii) Unvested Non-Exempt Awards. The following provisions will apply to any Unvested Non-Exempt Award unless otherwise determined by the Board pursuant to Section 11(e). (1) In the event of a Transaction, the Acquiring Entity will assume, continue or substitute any Unvested Non-Exempt Award. Unless otherwise determined by the Board, any Unvested Non-Exempt Award will remain subject to the same vesting and forfeiture restrictions that were applicable to the Award prior to the Transaction. The shares to be issued in respect of any Unvested Non-Exempt Award will be issued to the Participant by the Acquiring Entity on the same schedule that the shares would have been issued to the Participant if the Transaction had not occurred. In the Acquiring Entityâ€™s discretion, in lieu of an issuance of shares, the Acquiring Entity may instead substitute a cash payment on each applicable issuance date, equal to the Fair Market Value of the shares that would otherwise be issued to the Participant on such issuance dates, with the determination of Fair Market Value of the shares made on the date of the Transaction. (2) If the Acquiring Entity will not assume, substitute or continue any Unvested Non-Exempt Award in connection with a Transaction, then such Award will automatically terminate and be forfeited upon the Transaction with no consideration payable to any Participant in respect of such forfeited Unvested Non-Exempt Award. Notwithstanding the foregoing, to the extent permitted and in compliance with the requirements of Section 409A, the Board may in its discretion determine to elect to accelerate the vesting and settlement of the Unvested Non-Exempt Award upon the Transaction, or instead substitute a cash payment equal 307473618 v2 22. to the Fair Market Value of such shares that would otherwise be issued to the Participant, as further provided in Section 11(e)(ii). In the absence of such discretionary election by the Board, any Unvested Non-Exempt Award will be forfeited without payment of any consideration to the affected Participants if the Acquiring Entity will not assume, substitute or continue the Unvested Non-Exempt Awards in connection with the Transaction. (3) The foregoing treatment will apply with respect to all Unvested Non-Exempt Awards upon any Transaction, and regardless of whether or not such Transaction is also a Section 409A Change in Control. (d) Treatment of Non-Exempt Awards Upon a Transaction for Non-Employee Directors. The following provisions of this Section 11(d) will apply and will supersede anything to the contrary that may be set forth in the Plan with respect to the permitted treatment of a Non-Exempt Director Award in connection with a Transaction. (i) If the Transaction is also a Section 409A Change in Control, then the Acquiring Entity may not assume, continue or substitute the Non-Exempt Director Award. Upon the Section 409A Change in Control, the vesting and settlement of any Non-Exempt Director Award will automatically be accelerated and the shares will be immediately issued to the Participant in respect of the Non-Exempt Director Award. Alternatively, the Company may provide that the Participant will instead receive a cash settlement equal to the Fair Market Value of the shares that would otherwise be issued to the Participant upon the Section 409A Change in Control pursuant to the preceding provision. (ii) If the Transaction is not also a Section 409A Change in Control, then the Acquiring Entity must either assume, continue or substitute the Non-Exempt Director Award. Unless otherwise determined by the Board, the Non-Exempt Director Award will remain subject to the same vesting and forfeiture restrictions that were applicable to the Award prior to the Transaction. The shares to be issued in respect of the Non-Exempt Director Award will be issued to the Participant by the Acquiring Entity on the same schedule that the shares would have been issued to the Participant if the Transaction had not occurred. In the Acquiring Entityâ€™s discretion, in lieu of an issuance of shares, the Acquiring Entity may instead substitute a cash payment on each applicable issuance date, equal to the Fair Market Value of the shares that would otherwise be issued to the Participant on such issuance dates, with the determination of Fair Market Value made on the date of the Transaction. (e) If the RSU Award is a Non-Exempt Award, then the provisions in this Section 11(e) will apply and supersede anything to the contrary that may be set forth in the Plan or the Award Agreement with respect to the permitted treatment of such Non-Exempt Award: (i) Any exercise by the Board of discretion to accelerate the vesting of a Non-Exempt Award will not result in any acceleration of the scheduled issuance dates for the shares in respect of the Non-Exempt Award unless earlier issuance of the shares upon the applicable vesting dates would be in compliance with the requirements of Section 409A. (ii) The Company explicitly reserves the right to earlier settle any Non- Exempt Award to the extent permitted and in compliance with the requirements of Section 307473618 v2 23. 409A, including pursuant to any of the exemptions available in Treasury Regulations Section 1.409A-3(j)(4)(ix). (iii) To the extent the terms of any Non-Exempt Award provide that it will be settled upon a Transaction, to the extent it is required for compliance with the requirements of Section 409A, the Transaction event triggering settlement must also constitute a Section 409A Change in Control. To the extent the terms of a Non-Exempt Award provide that it will be settled upon a termination of employment or termination of Continuous Service, to the extent it is required for compliance with the requirements of Section 409A, the termination event triggering settlement must also constitute a Separation from Service. However, if at the time the shares would otherwise be issued to a Participant in connection with a â€œseparation from serviceâ€ such Participant is subject to the distribution limitations contained in Section 409A applicable to â€œspecified employees,â€ as defined in Section 409A(a)(2)(B)(i) of the Code, such shares will not be issued before the date that is six months following the date of the Participantâ€™s Separation from Service, or, if earlier, the date of the Participantâ€™s death that occurs within such six month period. (iv) The provisions in this Section 11(e) for delivery of the shares in respect of the settlement of a RSU Award that is a Non-Exempt Award are intended to comply with the requirements of Section 409A so that the delivery of the shares to the Participant in respect of such Non-Exempt Award will not trigger the additional tax imposed under Section 409A, and any ambiguities herein will be so interpreted. 12. SEVERABILITY. If all or any part of the Plan or any Award Agreement is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not invalidate any portion of the Plan or such Award Agreement not declared to be unlawful or invalid. Any Section of the Plan or any Award Agreement (or part of such a Section) so declared to be unlawful or invalid will, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid. 13. TERMINATION OF THE PLAN. The Board may suspend or terminate the Plan at any time. Unless terminated sooner by the Board, the Plan will automatically terminate on the day before the tenth anniversary of the earlier of: (i) the Adoption Date; or (ii) the Effective Date. No Awards may be granted under the Plan while the Plan is suspended or after it is terminated. 307473618 v2 24. 14. DEFINITIONS. As used in the Plan, the following definitions apply to the capitalized terms indicated below: (a) â€œAcquiring Entityâ€ means the surviving or acquiring corporation (or the surviving or acquiring corporationâ€™s parent company) in connection with a Transaction. (b) â€œAdoption Dateâ€ means the date the Plan is first approved by the Compensation Committee. (c) â€œAffiliateâ€ means, at the time of determination, any â€œparentâ€ or â€œsubsidiaryâ€ of the Company as such terms are defined in Rule 405 promulgated under the Securities Act. The Board may determine the time or times at which â€œparentâ€ or â€œsubsidiaryâ€ status is determined within the foregoing definition. (d) â€œAnnual Meetingâ€ means the first meeting of the Companyâ€™s stockholders held each calendar year at which Directors are selected. (e) â€œApplicable Lawâ€ means any applicable securities, federal, state, foreign, material local or municipal or other law, statute, constitution, principle of common law, resolution, ordinance, code, edict, decree, rule, listing rule, regulation, judicial decision, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Body (including under the authority of any applicable self-regulating organization such as the Nasdaq Stock Market, New York Stock Exchange, or the Financial Industry Regulatory Authority). (f) â€œAppreciation Awardâ€ means (i) a stock option or stock appreciation right granted under the Prior Plan or (ii) an Option or SAR, in each case with respect to which the exercise or strike price is at least 100% of the Fair Market Value of the Common Stock subject to the stock option or stock appreciation right, or Option or SAR, as applicable, on the date of grant. (g) â€œAwardâ€ means any right to receive Common Stock, cash or other property granted under the Plan (including an Incentive Stock Option, a Nonstatutory Stock Option, a SAR, a Restricted Stock Award, a RSU Award, a Performance Award or any Other Award). (h) â€œAward Agreementâ€ means a written agreement between the Company and a Participant evidencing the terms and conditions of an Award. The Award Agreement generally consists of the Grant Notice and the agreement containing the written summary of the general terms and conditions applicable to the Award and which is provided to a Participant along with the Grant Notice. (i) â€œBoardâ€ means the Board of Directors of the Company (or its designee). Any decision or determination made by the Board will be a decision or determination that is made in the sole discretion of the Board (or its designee), and such decision or determination will be final and binding on all Participants. Â  307473618 v2 25. (j) â€œCapitalization Adjustmentâ€ means any change that is made in, or other events that occur with respect to, the Common Stock subject to the Plan or subject to any Award after the Adoption Date without the receipt of consideration by the Company through merger, consolidation, reorganization, recapitalization, reincorporation, stock dividend, dividend in property other than cash, large nonrecurring cash dividend, stock split, reverse stock split, liquidating dividend, combination of shares, exchange of shares, change in corporate structure or any similar equity restructuring transaction, as that term is used in Statement of Financial Accounting Standards Board Accounting Standards Codification Topic 718 (or any successor thereto). Notwithstanding the foregoing, the conversion of any convertible securities of the Company will not be treated as a Capitalization Adjustment. (k) â€œCauseâ€ has the meaning ascribed to such term in any written agreement between the Participant and the Company or an Affiliate defining such term and, in the absence of such agreement, such term means, with respect to a Participant, the occurrence of any of the following events: (i) such Participantâ€™s commission of any crime involving fraud, dishonesty or moral turpitude; (ii) such Participantâ€™s attempted commission of, or participation in, a fraud or act of dishonesty against the Company or an Affiliate that results in (or might have reasonably resulted in) material harm to the business of the Company or an Affiliate; (iii) such Participantâ€™s intentional, material violation of any contract or agreement between such Participant and the Company or an Affiliate, or of any statutory duty such Participant owes to the Company or an Affiliate; or (iv) such Participantâ€™s conduct that constitutes gross insubordination, incompetence or habitual neglect of duties and that results in (or might have reasonably resulted in) material harm to the business of the Company or an Affiliate; provided, however, that the action or conduct described in clauses (iii) and (iv) above will constitute â€œCauseâ€ only if such action or conduct continues after the Company has provided such Participant with written notice thereof and not less than five business days to cure the same. The determination that a termination of the Participantâ€™s Continuous Service is either for Cause or without Cause will be made by the Board with respect to Participants who are Officers and by the Chief Executive Officer of the Company with respect to Participants who are not Officers. Any determination by the Company that the Continuous Service of a Participant was terminated with or without Cause for the purposes of outstanding Awards held by such Participant will have no effect upon any determination of the rights or obligations of the Company or such Participant for any other purpose. (l) â€œChange in Controlâ€ or â€œChange of Controlâ€ means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events; provided, however, to the extent necessary to avoid adverse personal income tax consequences to the Participant in connection with an Award, such transaction also constitutes a Section 409A Change in Control: (i) any Exchange Act Person becomes the Owner, directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Companyâ€™s then outstanding securities other than by virtue of a merger, consolidation or similar transaction. Notwithstanding the foregoing, a Change in Control will not be deemed to occur (A) on account of the acquisition of securities of the Company directly from the Company, (B) on account of the acquisition of securities of the Company by an investor, any affiliate thereof or any other Exchange Act Person that acquires the Companyâ€™s securities in a transaction or series of related transactions the primary purpose of which is to obtain financing for the 307473618 v2 26. Company through the issuance of equity securities, or (C) solely because the level of Ownership held by any Exchange Act Person (the â€œSubject Personâ€) exceeds the designated percentage threshold of the outstanding voting securities as a result of a repurchase or other acquisition of voting securities by the Company reducing the number of shares outstanding, provided that if a Change in Control would occur (but for the operation of this sentence) as a result of the acquisition of voting securities by the Company, and after such share acquisition, the Subject Person becomes the Owner of any additional voting securities that, assuming the repurchase or other acquisition had not occurred, increases the percentage of the then outstanding voting securities Owned by the Subject Person over the designated percentage threshold, then a Change in Control will be deemed to occur; (ii) there is consummated a merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such merger, consolidation or similar transaction, the stockholders of the Company immediately prior thereto do not Own, directly or indirectly, either (A) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving Entity in such merger, consolidation or similar transaction or (B) more than 50% of the combined outstanding voting power of the parent of the surviving Entity in such merger, consolidation or similar transaction, in each case in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such transaction; (iii) the stockholders of the Company approve or the Board approves a plan of complete dissolution or liquidation of the Company, or a complete dissolution or liquidation of the Company shall otherwise occur, except for a liquidation into a parent corporation; (iv) there is consummated a sale, lease, exclusive license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries, other than a sale, lease, license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries to an Entity, more than 50% of the combined voting power of the voting securities of which are Owned by stockholders of the Company in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, license or other disposition; or (v) individuals who, on the date the Plan is adopted by the Compensation Committee, are members of the Board (the â€œIncumbent Boardâ€) cease for any reason to constitute at least a majority of the members of the Board; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of this Plan, be considered as a member of the Incumbent Board. Notwithstanding the foregoing or any other provision of this Plan, (A) the term Change in Control will not include a sale of assets, merger or other transaction effected exclusively for the purpose of changing the domicile of the Company, and (B) the definition of Change in Control (or any analogous term) in an individual written agreement between the Company or any Affiliate and the Participant will supersede the foregoing definition with respect to Awards subject to such agreement; provided, however, that (1) if no definition of Change in Control (or 307473618 v2 27. any analogous term) is set forth in such an individual written agreement, the foregoing definition will apply; and (2) no Change in Control (or any analogous term) will be deemed to occur with respect to Awards subject to such an individual written agreement without a requirement that the Change in Control (or any analogous term) actually occur. (m) â€œCodeâ€ means the Internal Revenue Code of 1986, as amended, including any applicable regulations and guidance thereunder. (n) â€œCommitteeâ€ means the Compensation Committee and any other committee of Directors to whom authority has been delegated by the Board or Compensation Committee in accordance with the Plan. (o) â€œCommon Stockâ€ means the common stock of the Company. (p) â€œCompanyâ€ means Neurocrine Biosciences, Inc., a Delaware corporation. (q) â€œCompensation Committeeâ€ means the Compensation Committee of the Board. (r) â€œConsultantâ€ means any person, including an advisor, who is (i) engaged by the Company or an Affiliate to render consulting or advisory services and is compensated for such services, or (ii) serving as a member of the board of directors of an Affiliate and is compensated for such services. However, service solely as a Director, or payment of a fee for such service, will not cause a Director to be considered a â€œConsultantâ€ for purposes of the Plan. Notwithstanding the foregoing, a person is treated as a Consultant under this Plan only if a Form S-8 Registration Statement under the Securities Act is available to register either the offer or the sale of the Companyâ€™s securities to such person. (s) â€œContinuous Serviceâ€ means that the Participantâ€™s service with the Company or an Affiliate, whether as an Employee, Director or Consultant, is not interrupted or terminated. A change in the capacity in which the Participant renders service to the Company or an Affiliate as an Employee, Director or Consultant or a change in the Entity for which the Participant renders such service, provided that there is no interruption or termination of the Participantâ€™s service with the Company or an Affiliate, will not terminate a Participantâ€™s Continuous Service; provided, however, that if the Entity for which a Participant is rendering services ceases to qualify as an Affiliate, as determined by the Board, such Participantâ€™s Continuous Service will be considered to have terminated on the date such Entity ceases to qualify as an Affiliate. For example, a change in status from an Employee of the Company to a Consultant of an Affiliate or to a Director will not constitute an interruption of Continuous Service. To the extent permitted by law, the Board or the Chief Executive Officer of the Company, in that partyâ€™s sole discretion, may determine whether Continuous Service will be considered interrupted in the case of (i) any leave of absence approved by the Board or Chief Executive Officer, including sick leave, military leave or any other personal leave, or (ii) transfers between the Company, an Affiliate, or their successors. Notwithstanding the foregoing, a leave of absence will be treated as Continuous Service for purposes of vesting in an Award only to such extent as may be provided in the Companyâ€™s leave of absence policy, in the written terms of any leave of absence agreement or policy applicable to the Participant, or as otherwise required by law. In addition, to the extent required for exemption from or compliance with Section 409A, the determination of 307473618 v2 28. whether there has been a termination of Continuous Service will be made, and such term will be construed, in a manner that is consistent with the definition of â€œseparation from serviceâ€ as defined under Treasury Regulation Section 1.409A-1(h) (without regard to any alternative definition thereunder). (t) â€œCorporate Transactionâ€ means the consummation, in a single transaction or in a series of related transactions, of any one or more of the following events: (i) a sale or other disposition of all or substantially all, as determined by the Board, of the consolidated assets of the Company and its Subsidiaries; (ii) a sale or other disposition of at least 90% of the outstanding securities of the Company; (iii) a merger, consolidation or similar transaction following which the Company is not the surviving corporation; or (iv) a merger, consolidation or similar transaction following which the Company is the surviving corporation but the shares of Common Stock outstanding immediately preceding the merger, consolidation or similar transaction are converted or exchanged by virtue of the merger, consolidation or similar transaction into other property, whether in the form of securities, cash or otherwise. (u) â€œdetermineâ€ or â€œdeterminedâ€ means as determined by the Board or the Committee (or its designee) in its sole discretion. (v) â€œDirectorâ€ means a member of the Board of Directors of the Company. (w) â€œDisabilityâ€ means, with respect to a Participant, such Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months, as provided in Section 22(e)(3) of the Code, and will be determined by the Board on the basis of such medical evidence as the Board deems warranted under the circumstances. (x) â€œEffective Dateâ€ means the date of the Annual Meeting in 2020, provided this Plan is approved by the Companyâ€™s stockholders at such meeting. (y) â€œEmployeeâ€ means any person employed by the Company or an Affiliate. However, service solely as a Director, or payment of a fee for such services, will not cause a Director to be considered an â€œEmployeeâ€ for purposes of the Plan. (z) â€œEmployerâ€ means the Company or the Affiliate of the Company that employs the Participant. (aa) â€œEntityâ€ means a corporation, partnership, limited liability company or other entity. Â  307473618 v2 29. (bb) â€œExchange Actâ€ means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. (cc) â€œExchange Act Personâ€ means any natural person, Entity or â€œgroupâ€ (within the meaning of Section 13(d) or 14(d) of the Exchange Act), except that â€œExchange Act Personâ€ will not include (i) the Company or any Subsidiary, (ii) any employee benefit plan of the Company or any Subsidiary or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary, (iii) an underwriter temporarily holding securities pursuant to a registered public offering of such securities, (iv) an Entity Owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their Ownership of stock of the Company, or (v) any natural person, Entity or â€œgroupâ€ (within the meaning of Section 13(d) or 14(d) of the Exchange Act) that, as of the Effective Date, is the Owner, directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Companyâ€™s then outstanding securities. (dd) â€œFair Market Valueâ€ means, as of any date, unless otherwise determined by the Board, the value of the Common Stock (as determined on a per share or aggregate basis, as applicable) determined as follows: (i) If the Common Stock is listed on any established stock exchange or traded on any established market, the Fair Market Value will be the closing sales price for such stock as quoted on such exchange or market (or the exchange or market with the greatest volume of trading in the Common Stock) on the date of determination, as reported in a source the Board deems reliable. (ii) If there is no closing sales price for the Common Stock on the date of determination, then the Fair Market Value will be the closing sales price on the last preceding date for which such quotation exists. (iii) In the absence of such exchange or market for the Common Stock, or if otherwise determined by the Board, the Fair Market Value will be determined by the Board in good faith and in a manner that complies with Sections 409A and 422 of the Code. (ee) â€œFull Value Awardâ€ means (i) a stock award granted under the Prior Plan or (ii) an Award, in each case that is not an Appreciation Award. (ff) â€œGovernmental Bodyâ€ means any: (i) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or regulatory body, or quasi- governmental body of any nature (including any governmental division, department, administrative agency or bureau, commission, authority, instrumentality, official, ministry, fund, foundation, center, organization, unit, body or Entity and any court or other tribunal, and for the avoidance of doubt, any tax authority) or other body exercising similar powers or authority; or (iv) self-regulatory organization (including the Nasdaq Stock Market, New York Stock Exchange, and the Financial Industry Regulatory Authority). (gg) â€œGrant Noticeâ€ means the notice provided to a Participant that he or she has been granted an Award and which includes the name of the Participant, the type of Award, the date of 307473618 v2 30. grant of the Award, number of shares of Common Stock subject to the Award or potential cash payment right, (if any), the vesting schedule for the Award (if any) and other key terms applicable to the Award. (hh) â€œIncentive Stock Optionâ€ means an option granted pursuant to Section 4 that is intended to be, and qualifies as, an â€œincentive stock optionâ€ within the meaning of Section 422 of the Code. (ii) â€œMaterially Impairâ€ means that a Participantâ€™s rights under an Award will be materially adversely affected by a suspension or termination of the Plan, an amendment of the Plan, or an amendment to the terms of the Award, as applicable. For purposes of the Plan, a Participantâ€™s rights under an Award will not be deemed to have been Materially Impaired by any of the foregoing actions if the Board, in its sole discretion, determines that such action, taken as a whole, does not materially impair the Participantâ€™s rights under the Award. For example, an amendment to the terms of an Award in order to do any of the following, or that results in any of the following, will not be deemed to Materially Impair the Participantâ€™s rights under the Award: (i) an imposition of reasonable restrictions on the minimum number of shares subject to an Option that may be exercised; (ii) to maintain the qualified status of the Award as an Incentive Stock Option under Section 422 of the Code; (iii) a change in the terms of an Incentive Stock Option in a manner that disqualifies, impairs or otherwise affects the qualified status of the Award as an Incentive Stock Option under Section 422 of the Code; (iv) to clarify the manner of exemption from, or to bring the Award into compliance with or qualify it for an exemption from, Section 409A; or (v) to comply with other Applicable Laws. (jj) â€œNon-Employee Directorâ€ means a Director who either (i) is not a current employee or officer of the Company or an Affiliate, does not receive compensation, either directly or indirectly, from the Company or an Affiliate for services rendered as a consultant or in any capacity other than as a Director (except for an amount as to which disclosure would not be required under Item 404(a) of Regulation S-K promulgated pursuant to the Securities Act (â€œRegulation S-Kâ€)), does not possess an interest in any other transaction for which disclosure would be required under Item 404(a) of Regulation S-K, and is not engaged in a business relationship for which disclosure would be required pursuant to Item 404(b) of Regulation S-K, or (ii) is otherwise considered a â€œnon-employee directorâ€ for purposes of Rule 16b-3. (kk) â€œNon-Exempt Awardâ€ means any Award that is subject to, and not exempt from, Section 409A, including as the result of (i) a deferral of the issuance of the shares subject to the Award which is elected by the Participant or imposed by the Company, or (ii) the terms of any Non-Exempt Severance Agreement. (ll) â€œNon-Exempt Director Awardâ€ means a Non-Exempt Award granted to a Participant who was a Director but not an Employee on the applicable grant date. (mm) â€œNon-Exempt Severance Arrangementâ€ means a severance arrangement or other agreement between the Participant and the Company or an Affiliate that provides for acceleration of vesting of an Award and issuance of the shares in respect of such Award upon the Participantâ€™s termination of employment or separation from service (as such term is defined in Section 409A(a)(2)(A)(i) of the Code (and without regard to any alternative definition 307473618 v2 31. thereunder) (â€œSeparation from Serviceâ€) and such severance benefit does not satisfy the requirements for an exemption from application of Section 409A provided under Treasury Regulations Section 1.409A-1(b)(4), 1.409A-1(b)(9) or otherwise. (nn) â€œNonstatutory Stock Optionâ€ means any option granted pursuant to Section 4 that does not qualify as an Incentive Stock Option. (oo) â€œOfficerâ€ means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act. (pp) â€œOptionâ€ means an Incentive Stock Option or a Nonstatutory Stock Option to purchase shares of Common Stock which is granted pursuant to the terms and conditions of Section 4. (qq) â€œOption Agreementâ€ means a written agreement between the Company and a Participant evidencing the terms and conditions of an Option grant. The Option Agreement includes the Grant Notice for the Option and the agreement containing the written summary of the general terms and conditions applicable to the Option and which is provided to a Participant along with the Grant Notice. Each Option Agreement will be subject to the terms and conditions of the Plan. (rr) â€œOther Awardâ€ means an award based in whole or in part by reference to the

Common Stock which is granted pursuant to the terms and conditions of Section 5(c). (ss) â€œOther Award Agreementâ€ means a written agreement between the Company and a Participant evidencing the terms and conditions of an Other Award grant. Each Other Award Agreement will be subject to the terms and conditions of the Plan. (tt) â€œOwn,â€ â€œOwned,â€ â€œOwner,â€ or â€œOwnershipâ€ means that a person or Entity will be deemed to â€œOwn,â€ to have â€œOwned,â€ to be the â€œOwnerâ€ of, or to have acquired â€œOwnershipâ€ of securities if such person or Entity, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares voting power, which includes the power to vote or to direct the voting, with respect to such securities. (uu) â€œParticipantâ€ means an Employee, Director or Consultant to whom an Award is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Award. (vv) â€œPerformance Awardâ€ means an Award that may vest or may be exercised, or that may become earned and paid, contingent upon the attainment during a Performance Period of certain Performance Goals and which is granted pursuant to the terms and conditions of Section 5(b) and such terms as approved by the Board. (ww) â€œPerformance Criteriaâ€ means the one or more criteria that the Board will select for purposes of establishing the Performance Goals for a Performance Period. The Performance Criteria that will be used to establish such Performance Goals may be based on any one of, or combination of, the following, as determined by the Board: (1) earnings (including earnings per share and net earnings, in either case before or after any or all of: interest, taxes, depreciation and 307473618 v2 32. amortization, legal settlements or other income (expense), or stock-based compensation, other non-cash expenses and changes in deferred revenue); (2) total stockholder return; (3) return on equity or average stockholderâ€™s equity; (4) return on assets, investment, or capital employed; (5) stock price; (6) margin (including gross margin); (7) income (before or after taxes); (8) operating income; (9) operating income after taxes; (10) pre-tax profit; (11) operating cash flow; (12) sales, prescriptions, or revenue targets; (13) increases in revenue or product revenue; (14) expenses and cost reduction goals; (15) improvement in or attainment of working capital levels; (16) economic value added (or an equivalent metric); (17) market share; (18) cash flow; (19) cash flow per share; (20) cash burn; (21) share price performance; (22) debt reduction; (23) implementation or completion of projects or processes (including, without limitation, discovery of a pre-clinical drug candidate, recommendation of a drug candidate to enter a clinical trial, clinical trial initiation, clinical trial enrollment and dates, clinical trial results, regulatory filing submissions, regulatory filing acceptances, regulatory or advisory committee interactions, regulatory approvals, presentation of studies and launch of commercial plans, compliance programs or education campaigns); (24) customer satisfaction; (25) stockholdersâ€™ equity; (26) capital expenditures; (27) debt levels; (28) financings; (29) operating profit or net operating profit; (30) workforce diversity; (31) growth of net income or operating income; (32) billings; (33) employee hiring; (34) funds from operations; (35) budget management; (36) strategic partnerships or transactions (including acquisitions, joint ventures or licensing transactions); (37) engagement of thought leaders and patient advocacy groups; (38) enhancement of intellectual property portfolio, filing of patent applications and granting of patents; (39) litigation preparation and management; and (40) any other measure of performance selected by the Board. (xx) â€œPerformance Goalsâ€ means, for a Performance Period, the one or more goals established by the Board for the Performance Period based upon the Performance Criteria. Performance Goals may be based on a Company-wide basis, with respect to one or more business units, divisions, Affiliates, or business segments, and in either absolute terms or relative to the performance of one or more comparable companies or the performance of one or more relevant indices. Unless specified otherwise by the Board (i) in the Award Agreement at the time the Award is granted or (ii) in such other document setting forth the Performance Goals at the time the Performance Goals are established, the Board will appropriately make adjustments in the method of calculating the attainment of the Performance Goals for a Performance Period as follows: (1) to exclude restructuring and/or other nonrecurring charges; (2) to exclude exchange rate effects, as applicable, for non-U.S. dollar denominated Performance Goals; (3) to exclude the effects of changes to generally accepted accounting principles; (4) to exclude the effects of any statutory adjustments to corporate tax rates; (5) to exclude the effects of items that are â€œunusualâ€ in nature or occur â€œinfrequentlyâ€ as determined under generally accepted accounting principles; (6) to exclude the dilutive effects of acquisitions or joint ventures; (7) to assume that any business divested by the Company achieved performance objectives at targeted levels during the balance of a Performance Period following such divestiture; (8) to exclude the effect of any change in the outstanding shares of common stock of the Company by reason of any stock dividend or split, stock repurchase, reorganization, recapitalization, merger, consolidation, spin-off, combination or exchange of shares or other similar corporate change, or any distributions to common stockholders other than regular cash dividends; (9) to exclude the effects of stock based compensation and the award of bonuses under the Companyâ€™s bonus plans; (10) to exclude costs incurred in connection with potential acquisitions or divestitures that are required to be expensed under generally accepted accounting principles; (11) to exclude the Â  307473618 v2 33. goodwill and intangible asset impairment charges that are required to be recorded under generally accepted accounting principles; and (12) to exclude the effects of the timing of acceptance for review and/or approval of submissions to the U.S. Food and Drug Administration or any other regulatory body. In addition, the Board retains the discretion to define the manner of calculating the Performance Criteria it selects to use for a Performance Period and to reduce or eliminate the compensation or economic benefit due upon the attainment of any Performance Goal. Partial attainment of any Performance Goal may result in payment or vesting corresponding to the degree of attainment as specified in the applicable Award Agreement or the written terms of a Performance Award. (yy) â€œPerformance Periodâ€ means the period of time selected by the Board over which the attainment of one or more Performance Goals will be measured for the purpose of determining a Participantâ€™s right to vesting or exercise of, or any payment under, an Award. Performance Periods may be of varying and overlapping duration, at the sole discretion of the Board. (zz) â€œPlanâ€ means this Neurocrine Biosciences, Inc. 2020 Equity Incentive Plan. (aaa) â€œPlan Administratorâ€ means the person, persons, and/or third-party administrator designated by the Company to administer the day to day operations of the Plan and the Companyâ€™s other equity incentive programs. (bbb) â€œPost-Termination Exercise Periodâ€ means the period following termination of a Participantâ€™s Continuous Service within which an Option or SAR is exercisable, as specified in Section 4(h). (ccc) â€œPrior Planâ€ means the Neurocrine Biosciences, Inc. 2011 Equity Incentive Plan. (ddd) â€œPrior Plan Awardâ€ means an award granted under the Prior Plan that is outstanding as of the Effective Date. (eee) â€œPrior Planâ€™s Available Reserveâ€ means the number of shares available for the grant of new awards under the Prior Plan as of immediately following the Effective Date. (fff) â€œPrior Planâ€™s Returning Sharesâ€ means shares of Common Stock subject to a Prior Plan Award that following the Effective Date: (i) are not issued because such Prior Plan Award or any portion thereof expires or otherwise terminates without all of the shares covered by such Prior Plan Award having been issued; (ii) are not issued because such Prior Plan Award or any portion thereof is settled in cash; or (iii) are forfeited back to or repurchased by the Company because of the failure to meet a contingency or condition required for the vesting of such shares. (ggg) â€œProspectusâ€ means the document containing the Plan information specified in Section 10(a) of the Securities Act. (hhh) â€œRestricted Stock Awardâ€ means an Award of shares of Common Stock which is granted pursuant to the terms and conditions of Section 5(a). 307473618 v2 34. (iii) â€œRestricted Stock Award Agreementâ€ means a written agreement between the Company and a Participant evidencing the terms and conditions of a Restricted Stock Award grant. The Restricted Stock Award Agreement includes the Grant Notice for the Restricted Stock Award and the agreement containing the written summary of the general terms and conditions applicable to the Restricted Stock Award and which is provided to a Participant along with the Grant Notice. Each Restricted Stock Award Agreement will be subject to the terms and conditions of the Plan. (jjj) â€œRSU Awardâ€ means an Award of restricted stock units representing the right to receive an issuance of shares of Common Stock which is granted pursuant to the terms and conditions of Section 5(a). (kkk) â€œRSU Award Agreementâ€ means a written agreement between the Company and a Participant evidencing the terms and conditions of a RSU Award grant. The RSU Award Agreement includes the Grant Notice for the RSU Award and the agreement containing the written summary of the general terms and conditions applicable to the RSU Award and which is provided to a Participant along with the Grant Notice. Each RSU Award Agreement will be subject to the terms and conditions of the Plan. (lll) â€œRule 16b-3â€ means Rule 16b-3 promulgated under the Exchange Act or any successor to Rule 16b-3, as in effect from time to time. (mmm) â€œRule 405â€ means Rule 405 promulgated under the Securities Act. (nnn) â€œSection 409Aâ€ means Section 409A of the Code and the regulations and other guidance thereunder. (ooo) â€œSection 409A Change in Controlâ€ means a change in the ownership or effective control of the Company, or in the ownership of a substantial portion of the Companyâ€™s assets, as provided in Section 409A(a)(2)(A)(v) of the Code and Treasury Regulations Section 1.409A- 3(i)(5) (without regard to any alternative definition thereunder). (ppp) â€œSecurities Actâ€ means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder. (qqq) â€œShare Reserveâ€ means the number of shares of Common Stock available for issuance under the Plan as set forth in Section 2(a)(i). (rrr) â€œSARâ€ or â€œStock Appreciation Rightâ€ means a right to receive the appreciation on Common Stock which is granted pursuant to the terms and conditions of Section 4. (sss) â€œSAR Agreementâ€ means a written agreement between the Company and a Participant evidencing the terms and conditions of a SAR grant. The SAR Agreement includes the Grant Notice for the SAR and the agreement containing the written summary of the general terms and conditions applicable to the SAR and which is provided to a Participant along with the Grant Notice. Each SAR Agreement will be subject to the terms and conditions of the Plan. 307473618 v2 35. (ttt) â€œSubsidiaryâ€ means, with respect to the Company, (i) any corporation of which more than 50% of the outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether, at the time, stock of any other class or classes of such corporation will have or might have voting power by reason of the happening of any contingency) is at the time, directly or indirectly, Owned by the Company, and (ii) any partnership, limited liability company or other entity in which the Company has a direct or indirect interest (whether in the form of voting or participation in profits or capital contribution) of more than 50%. (uuu) â€œTen Percent Stockholderâ€ means a person who Owns (or is deemed to Own pursuant to Section 424(d) of the Code) stock possessing more than 10% of the total combined voting power of all classes of stock of the Company or any Affiliate. (vvv) â€œTrading Policyâ€ means the Companyâ€™s policy permitting certain individuals to sell Company shares only during certain â€œwindowâ€ periods and/or otherwise restricts the ability of certain individuals to transfer or encumber Company shares, as in effect from time to time. (www) â€œTransactionâ€ means a Corporate Transaction or a Change in Control. (xxx) â€œUnvested Non-Exempt Awardâ€ means the portion of any Non-Exempt Award that had not vested in accordance with its terms upon or prior to the date of any Transaction. (yyy) â€œVested Non-Exempt Awardâ€ means the portion of any Non-Exempt Award that had vested in accordance with its terms upon or prior to the date of a Transaction. Â  EX-10.3 5 exhibit103-formofoptiong.htm EX-10.3 exhibit103-formofoptiong 307480254 v2 Exhibit 10.3 NEUROCRINE BIOSCIENCES, INC. STOCK OPTION GRANT NOTICE (2011 EQUITY INCENTIVE PLAN) NEUROCRINE BIOSCIENCES, INC. (the â€œCompanyâ€), pursuant to its 2011 Equity Incentive Plan (the â€œPlanâ€), hereby grants to Optionholder an option to purchase the number of shares of the Companyâ€™s Common Stock set forth below. This option is subject to all of the terms and conditions as set forth herein and in the Option Agreement, the Plan, and the Notice of Exercise, all of which are attached hereto and incorporated herein in their entirety. Optionholder: Date of Grant: Vesting Commencement Date: Number of Shares Subject to Option: Exercise Price (Per Share): Total Exercise Price: Expiration Date: Type of Grant: ï‚£ Incentive Stock Option1 ï‚£ Nonstatutory Stock Option Exercise Schedule: Vesting Schedule: Payment: By one or a combination of the following items (described in the Option Agreement): ï‘ By cash or check ï‘ Pursuant to a Regulation T Program if the Shares are publicly traded ï‘ By delivery of already-owned shares if the Shares are publicly traded ï‘ By net exercise2 Additional Terms/Acknowledgements: The undersigned Optionholder acknowledges 1 If this is an Incentive Stock Option, it (plus other outstanding Incentive Stock Options) cannot be first exercisable for more than $100,000 in value (measured by exercise price) in any calendar year. Any excess over $100,000 is a Nonstatutory Stock Option. 2 An Incentive Stock Option may not be exercised by a net exercise arrangement. The Company must have established net exercise procedures to utilize this method of payment. 307480254 v2 receipt of, and understands and agrees to, this Stock Option Grant Notice, the Option Agreement and the Plan. Optionholder acknowledges and agrees that this Stock Option Grant Notice and the Option Agreement may not be modified, amended or revised except in a writing signed by Optionholder and a duly authorized officer of the Company. Optionholder further acknowledges that as of the Date of Grant, this Stock Option Grant Notice, the Option Agreement, and the Plan set forth the entire understanding between Optionholder and the Company regarding the acquisition of stock in the Company and supersede all prior oral and written agreements, promises and/or representations on that subject with the exception of (i) options previously granted and delivered to Optionholder under the Plan, and (ii) the following agreements only: OTHER AGREEMENTS: NEUROCRINE BIOSCIENCES, INC. By: Signature Title: Date: OPTIONHOLDER: Date: ATTACHMENTS: Option Agreement, 2011 Equity Incentive Plan and Notice of Exercise 307480254 v2 Exhibit 10.3 NEUROCRINE BIOSCIENCES, INC. 2011 EQUITY INCENTIVE PLAN OPTION AGREEMENT (INCENTIVE STOCK OPTION OR NONSTATUTORY STOCK OPTION) Pursuant to your Stock Option Grant Notice (â€œGrant Noticeâ€) and this Option Agreement, NEUROCRINE BIOSCIENCES, INC. (the â€œCompanyâ€) has granted you an option under its 2011 Equity Incentive Plan (the â€œPlanâ€) to purchase the number of shares of the Companyâ€™s Common Stock indicated in your Grant Notice at the exercise price indicated in your Grant Notice. Defined terms not explicitly defined in this Option Agreement but defined in the Plan shall have the same definitions as in the Plan. The details of your option are as follows: 1. VESTING. (a) Subject to the limitations contained herein, your option will vest as provided in your Grant Notice, provided that vesting will cease upon the termination of your Continuous Service, except as otherwise explicitly otherwise provided herein. (b) [For Employees and Directors, in the event of your termination of Continuous Service due to your death or Disability, as of such date your option will vest in accordance with the vesting schedule set forth in your Grant Notice as if you had provided an additional six (6) months of Continuous Service as of the date of your termination.] (c) [For Directors, in the event of a Corporate Transaction during your Continuous Service, your option will immediately fully vest.] (d) [For Employees, in the event of the Companyâ€™s involuntary termination of your Continuous Service without Cause upon or within the twelve (12) month period following a Corporate Transaction, your option will immediately fully vest.] 2. NUMBER OF SHARES AND EXERCISE PRICE. The number of shares of Common Stock subject to your option and your exercise price per share referenced in your Grant Notice may be adjusted from time to time for Capitalization Adjustments. 3. EXERCISE RESTRICTION FOR NON-EXEMPT EMPLOYEES. In the event that you are an Employee eligible for overtime compensation under the Fair Labor Standards Act of 1938, as amended (i.e., a â€œNon-Exempt Employeeâ€), you may not exercise your option until you have completed at least six (6) months of Continuous Service measured from the Date of Grant specified in your Grant Notice, notwithstanding any other provision of your option. 4. METHOD OF PAYMENT. Payment of the exercise price is due in full upon exercise of all or any part of your option. You may elect to make payment of the exercise price in cash or by check or in any other manner permitted by your Grant Notice, which may include one or more of the following: 307480254 v2 (a) Provided that at the time of exercise the Common Stock is publicly traded and quoted regularly in The Wall Street Journal, pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of Common Stock, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds. (b) Provided that at the time of exercise the Common Stock is publicly traded and quoted regularly in The Wall Street Journal, by delivery to the Company (either by actual delivery or attestation) of already-owned shares of Common Stock that are owned free and clear of any liens, claims, encumbrances or security interests, and that are valued at Fair Market Value on the date of exercise. Notwithstanding the foregoing, you may not exercise your option by tender to the Company of Common Stock to the extent such tender would violate the provisions of any law, regulation or agreement restricting the redemption of the Companyâ€™s stock. (c) Subject to approval by the Company and/or the Board, as applicable, at or prior to the time of exercise, if your option is a Nonstatutory Stock Option, by a â€œnet exerciseâ€ arrangement, as provided in Section 5(c)(iv) of the Plan. 5. WHOLE SHARES. You may exercise your option only for whole shares of Common Stock. 6. SECURITIES LAW COMPLIANCE. Notwithstanding anything to the contrary contained herein, you may not exercise your option unless the shares of Common Stock issuable upon such exercise are then registered under the Securities Act or, if such shares of Common Stock are not then so registered, the Company has determined that such exercise and issuance would be exempt from the registration requirements of the Securities Act. The exercise of your option also must comply with other applicable laws and regulations governing your option, and you may not exercise your option if the Company determines that such exercise would not be in material compliance with such laws and regulations. 7. TERM. You may not exercise your option before the commencement of its term or after its term expires. The term of your option commences on the Date of Grant and expires upon the earliest of the following: (a) immediately upon the termination of your Continuous Service for Cause; (b) [for an Employee, three (3) months after the termination of your Continuous Service for any reason other than Cause, Disability or death, provided that if during any part of such three (3)-month period you may not exercise your option solely because of the condition set forth in the preceding paragraph relating to â€œSecurities Law Compliance,â€ your option shall not expire until the earlier of the Expiration Date or until it shall have been exercisable for an aggregate period of three (3) months after the termination of your Continuous Service;] (c) [for a Director, three (3) years after the termination of your Continuous Service for any reason other than Cause;] (d) [for a Consultant, thirty (30) days after the termination of your Continuous Service for any reason other than Cause, provided that if during any part of such thirty (30)-day period you may not exercise your option solely because of the condition set forth in the preceding paragraph Â  307480254 v2 relating to â€œSecurities Law Compliance,â€ your option shall not expire until the earlier of the Expiration Date or until it shall have been exercisable for an aggregate period of thirty (30) days after the termination of your Continuous Service;] (e) [for an Employee, twelve (12) months after the termination of your Continuous Service due to your Disability;] (f) [for an Employee, eighteen (18) months after your death if you die during your Continuous Service;] (g) the Expiration Date indicated in your Grant Notice; or (h) the day before the tenth (10th) anniversary of the Date of Grant. Notwithstanding the foregoing, if you die during the period provided in Section 8(b) above, the term of your option shall not expire until the earlier of eighteen (18) months after your termination of your Continuous Service, the Expiration Date indicated in your Grant Notice, or the day before the tenth (10th) anniversary of the Date of Grant. If your option is an Incentive Stock Option, note that, to obtain the federal income tax advantages associated with an Incentive Stock Option, the Code requires that at all times beginning on the date of grant of your option and ending on the day three (3) months before the date of your optionâ€™s exercise, you must be an employee of the Company or an Affiliate, except in the event of your death or Disability. The Company has provided for extended exercisability of your option under certain circumstances for your benefit but cannot guarantee that your option will necessarily be treated as an Incentive Stock Option if you continue to provide services to the Company or an Affiliate as a Consultant or Director after your employment terminates or if you otherwise exercise your option more than three (3) months after the date your employment terminates. 8. EXERCISE. (a) You may exercise the vested portion of your option (and the unvested portion of your option if your Grant Notice so permits) during its term by delivering a Notice of Exercise (in a form designated by the Company) together with the exercise price to the Secretary of the Company, or to such other person as the Company may designate, during regular business hours, together with such additional documents as the Company may then require. (b) By exercising your option you agree that, as a condition to any exercise of your option, the Company may require you to enter into an arrangement providing for the payment by you to the Company of any tax withholding obligation of the Company arising by reason of (1) the exercise of your option, or (2) the disposition of shares of Common Stock acquired upon such exercise. (c) If your option is an Incentive Stock Option, by exercising your option you agree that you will notify the Company in writing within fifteen (15) days after the date of any disposition of any of the shares of the Common Stock issued upon exercise of your option that occurs within 307480254 v2 two (2) years after the date of your option grant or within one (1) year after such shares of Common Stock are transferred upon exercise of your option. 9. TRANSFERABILITY. Your option is not transferable, except by will or by the laws of descent and distribution, and is exercisable during your life only by you. Notwithstanding the foregoing, by delivering written notice to the Company, in a form satisfactory to the Company, you may designate a third party who, in the event of your death, shall thereafter be entitled to exercise your option. In addition, if permitted by the Company you may transfer your option to a trust if you are considered to be the sole beneficial owner (determined under Section 671 of the Code and applicable state law) while the option is held in the trust, provided that you and the trustee enter into a transfer and other agreements required by the Company. 10. OPTION NOT A SERVICE CONTRACT. Your option is not an employment or service contract, and nothing in your option shall be deemed to create in any way whatsoever any obligation on your part to continue in the employ of the Company or an Affiliate, or of the Company or an Affiliate to continue your employment. In addition, nothing in your option shall obligate the Company or an Affiliate, their respective stockholders, Boards of Directors, Officers or Employees to continue any relationship that you might have as a Director or Consultant for the Company or an Affiliate. 11. WITHHOLDING OBLIGATIONS. (a) At the time you exercise your option, in whole or in part, or at any time thereafter as requested by the Company, you hereby authorize withholding from payroll and any other amounts payable to you, and otherwise agree to make adequate provision for (including by means of a â€œcashless exerciseâ€ pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board to the extent permitted by the Company), any sums required to satisfy the federal, state, local and foreign tax withholding obligations of the Company or an Affiliate, if any, which arise in connection with the exercise of your option. (b) Upon your request and subject to approval by the Company, in its sole discretion, and compliance with any applicable legal conditions or restrictions, the Company may withhold from fully vested shares of Common Stock otherwise issuable to you upon the exercise of your option a number of whole shares of Common Stock having a Fair Market Value, determined by the Company as of the date of exercise, not in excess of the maximum amount of tax required to be withheld by law (or such other amount as may be permitted while still avoiding classification of your option as a liability for financial accounting purposes). (c) You may not exercise your option unless the tax withholding obligations of the Company and/or any Affiliate are satisfied. Accordingly, you may not be able to exercise your option when desired even though your option is vested, and the Company shall have no obligation to issue a certificate for such shares of Common Stock or release such shares of Common Stock from any escrow provided for herein unless such obligations are satisfied. 12. NOTICES. Any notices provided for in your option or the Plan shall be given in writing and shall be deemed effectively given upon receipt or, in the case of notices delivered by mail by 307480254 v2 the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company. 13. GOVERNING PLAN DOCUMENT. Your option is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your option, and is further subject to all interpretations, amendments, rules and regulations, which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of your option and those of the Plan, the provisions of the Plan shall control. Â  EX-31.1 6 q3-2024xexhibit311.htm EX-31.1 DocumentExhibit 31.1CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANTTO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002I, Kyle W. Gano, Chief Executive Officer of Neurocrine Biosciences, Inc., certify that:1.I have reviewed this quarterly report on Form 10-Q of Neurocrine Biosciences, Inc.;2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;4.The registrantâ€™s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)), for the registrant and have:a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;c)Evaluated the effectiveness of the registrantâ€™s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; andd)Disclosed in this report any change in the registrantâ€™s internal control over financial reporting that occurred during the registrantâ€™s most recent fiscal quarter (the registrantâ€™s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrantâ€™s internal control over financial reporting; and5.The registrantâ€™s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrantâ€™s auditors and the audit committee of the registrantâ€™s board of directors (or persons performing the equivalent functions):a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrantâ€™s ability to record, process, summarize and report financial information; andb)Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrantâ€™s internal control over financial reporting.Â Dated: OctoberÂ 30, 2024/s/ Kyle W. GanoÂ Kyle W. GanoÂ Chief Executive Officer EX-31.2 7 q3-2024xexhibit312.htm EX-31.2 DocumentExhibit 31.2CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANTTO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002I, Matthew C. Abernethy, Chief Financial Officer of Neurocrine Biosciences, Inc., certify that:1.I have reviewed this quarterly report on Form 10-Q of Neurocrine Biosciences, Inc.;2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;4.The registrantâ€™s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)), for the registrant and have:a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;c)Evaluated the effectiveness of the registrantâ€™s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; andd)Disclosed in this report any change in the registrantâ€™s internal control over financial reporting that occurred during the registrantâ€™s most recent fiscal quarter (the registrantâ€™s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrantâ€™s internal control over financial reporting; and5.The registrantâ€™s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrantâ€™s auditors and the audit committee of the registrantâ€™s board of directors (or persons performing the equivalent functions):a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrantâ€™s ability to record, process, summarize and report financial information; andb)Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrantâ€™s internal control over financial reporting.Â Dated: OctoberÂ 30, 2024/s/ Matthew C. AbernethyÂ Â Matthew C. AbernethyÂ Chief Financial Officer EX-32 8 q3-2024xexhibit32.htm EX-32 DocumentExhibit 32CERTIFICATIONS OFCHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICERPURSUANT TO 18 U.S.C. SECTION 1350,AS ADOPTED PURSUANT TOSECTION 906 OF THE SARBANES-OXLEY ACT OF 2002In connection with the Quarterly Report of Neurocrine Biosciences, Inc. (Company) on Form 10-Q for the period ended SeptemberÂ 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (Report), I, Kyle W. Gano, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. SectionÂ 1350, as adopted pursuant to SectionÂ 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:(1)The Report fully complies with the requirements of Section 13(a) or 15(d), of the Securities Exchange Act of 1934; and(2)That information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.October 30, 2024By:/s/ Kyle W. GanoÂ Name:Kyle W. GanoÂ Title:Chief Executive OfficerIn connection with the Quarterly Report of Neurocrine Biosciences, Inc. (Company) on Form 10-Q for the period ended SeptemberÂ 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (Report), I, Matthew C. Abernethy, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. SectionÂ 1350, as adopted pursuant to SectionÂ 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:(1)The Report fully complies with the requirements of Section 13(a) or 15(d), of the Securities Exchange Act of 1934; and(2)That information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.October 30, 2024By:/s/ Matthew C. AbernethyÂ Â Name:Matthew C. AbernethyÂ Title:Chief Financial Officer EX-101.SCH 9 nbix-20240930.xsd XBRL TAXONOMY EXTENSION SCHEMA DOCUMENT 0000001 - Document - Cover Page link:presentationLink link:calculationLink link:definitionLink 9952151 - Statement - CONDENSED CONSOLIDATED BALANCE SHEETS (unaudited) link:presentationLink link:calculationLink link:definitionLink 9952152 - Statement - CONDENSED CONSOLIDATED BALANCE SHEETS (unaudited) (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 9952153 - Statement - CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME (unaudited) link:presentationLink link:calculationLink link:definitionLink 9952154 - Statement - CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERSâ€™ EQUITY (unaudited) link:presentationLink link:calculationLink link:definitionLink 9952155 - Statement - CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited) link:presentationLink link:calculationLink link:definitionLink 9952156 - Disclosure - Organization and Significant Accounting Policies link:presentationLink link:calculationLink link:definitionLink 9952157 - Disclosure - Collaboration and License Agreements link:presentationLink link:calculationLink link:definitionLink 9952158 - Disclosure - Available-for-Sale Debt Securities link:presentationLink link:calculationLink link:definitionLink 9952159 - Disclosure - Fair Value Measurements link:presentationLink link:calculationLink link:definitionLink 9952160 - Disclosure - Other Balance Sheet Details link:presentationLink link:calculationLink link:definitionLink 9952161 - Disclosure - Goodwill and Intangible Assets link:presentationLink link:calculationLink link:definitionLink 9952162 - Disclosure - Leases link:presentationLink link:calculationLink link:definitionLink 9952163 - Disclosure - Convertible Senior Notes link:presentationLink link:calculationLink link:definitionLink 9952164 - Disclosure - Earnings per Share link:presentationLink link:calculationLink link:definitionLink 9954471 - Disclosure - Organization and Significant Accounting Policies (Policies) link:presentationLink link:calculationLink link:definitionLink 9954472 - Disclosure - Available-for-Sale Debt Securities (Tables) link:presentationLink link:calculationLink link:definitionLink 9954473 - Disclosure - Fair Value Measurements (Tables) link:presentationLink link:calculationLink link:definitionLink 9954474 - Disclosure - Other Balance Sheet Details (Tables) link:presentationLink link:calculationLink link:definitionLink 9954475 - Disclosure - Goodwill and Intangible Assets (Tables) link:presentationLink link:calculationLink link:definitionLink 9954476 - Disclosure - Leases (Tables) link:presentationLink link:calculationLink link:definitionLink 9954477 - Disclosure - Convertible Senior Notes (Tables) link:presentationLink link:calculationLink link:definitionLink 9954478 - Disclosure - Earnings per Share (Tables) link:presentationLink link:calculationLink link:definitionLink 9954479 - Disclosure - Collaboration and License Agreements (Details) link:presentationLink link:calculationLink link:definitionLink 9954480 - Disclosure - Available-for-Sale Debt Securities - Schedule of Fair Value of Available-For-Sale Debt Securities (Details) link:presentationLink link:calculationLink link:definitionLink 9954481 - Disclosure - Available-for-Sale Debt Securities - Schedule of Gross Unrealized Losses and Fair Value Available-For-Sale Investments in Unrealized Loss Position (Details) link:presentationLink link:calculationLink link:definitionLink 9954482 - Disclosure - Available-for-Sale Debt Securities - Additional Information (Details) link:presentationLink link:calculationLink link:definitionLink 9954483 - Disclosure - Fair Value Measurements - Investments Measured at Fair Value on Recurring Basis (Details) link:presentationLink link:calculationLink link:definitionLink 9954484 - Disclosure - Other Balance Sheet Details - Inventory (Details) link:presentationLink link:calculationLink link:definitionLink 9954485 - Disclosure - Other Balance Sheet Details - Accounts Payable and Accrued Liabilities (Details) link:presentationLink link:calculationLink link:definitionLink 9954486 - Disclosure - Other Balance Sheet Details - Other Noncurrent Liabilities (Details) link:presentationLink link:calculationLink link:definitionLink 9954487 - Disclosure - Other Balance Sheet Details - Reconciliation of Cash, Cash Equivalents and Restricted Cash (Details) link:presentationLink link:calculationLink link:definitionLink 9954488 - Disclosure - Goodwill and Intangible Assets - Carrying Amount of Goodwill (Details) link:presentationLink link:calculationLink link:definitionLink 9954489 - Disclosure - Goodwill and Intangible Assets - Intangible Assets Amortized Over Estimated Useful Lives (Details) link:presentationLink link:calculationLink link:definitionLink 9954490 - Disclosure - Goodwill and Intangible Assets - Estimated Annual Amortization Expense for Finite-Lived Intangible Assets (Details) link:presentationLink link:calculationLink link:definitionLink 9954491 - Disclosure - Leases - Supplemental Information (Details) link:presentationLink link:calculationLink link:definitionLink 9954492 - Disclosure - Leases - Schedule of Operating Lease Liability Maturity (Details) link:presentationLink link:calculationLink link:definitionLink 9954492 - Disclosure - Leases - Schedule of Operating Lease Liability Maturity (Details) link:presentationLink link:calculationLink link:definitionLink 9954493 - Disclosure - Leases - Additional Information (Details) link:presentationLink link:calculationLink link:definitionLink 9954494 - Disclosure - Convertible Senior Notes - Additional Information (Details) link:presentationLink link:calculationLink link:definitionLink 9954495 - Disclosure - Convertible Senior Notes - Charges (Details) link:presentationLink link:calculationLink link:definitionLink 9954496 - Disclosure - Earnings per Share - Schedule of Earnings per Share (Details) link:presentationLink link:calculationLink link:definitionLink EX-101.CAL 10 nbix-20240930_cal.xml XBRL TAXONOMY EXTENSION CALCULATION LINKBASE DOCUMENT EX-101.DEF 11 nbix-20240930_def.xml XBRL TAXONOMY EXTENSION DEFINITION LINKBASE DOCUMENT EX-101.LAB 12 nbix-20240930_lab.xml XBRL TAXONOMY EXTENSION LABEL LINKBASE DOCUMENT Schedule of Reconciliation of Cash, Cash Equivalents, and Restricted Cash Summary Of Reconciliation Of Cash Cash Equivalents And

Restricted Cash [Table Text Block] Summary of reconciliation of cash cash equivalents and restricted cash. Adjustments to reconcile net income to net cash from operating activities: Adjustments to Reconcile Net Income (Loss) to Cash Provided by (Used in) Operating Activities [Abstract] Work in process Inventory, Work in Process, Gross Statistical Measurement Statistical Measurement [Domain] Schedule of Operating Lease Lease, Cost [Table Text Block] Number of non-clinical stage compounds Number Of Non-clinical Stage Compound Number Of Non-clinical Stage Compound Cover [Abstract] Cover [Abstract] Available-for-sale debt securities Debt Securities [Member] Change in cash, cash equivalents and restricted cash Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Including Exchange Rate Effect Acquired IPR&D In Process Research and Development [Member] Schedule of Operating Lease Liability Maturity Lessee, Operating Lease, Liability, to be Paid, Maturity [Table Text Block] Other current liabilities Other Liabilities, Current Trading Symbol Trading Symbol Beneficial ownership (as a percent) Equity Method Investment, Ownership Percentage All Trading Arrangements All Trading Arrangements [Member] Compensation Actually Paid vs. Net Income Compensation Actually Paid vs. Net Income [Text Block] Thereafter Finite-Lived Intangible Asset, Expected Amortization, After Year Four Finite-Lived Intangible Asset, Expected Amortization, After Year Four Non-NEOs Non-NEOs [Member] Schedule of Earnings Per Share Schedule of Earnings Per Share, Basic and Diluted [Table Text Block] Upfront payment Upfront Payments Made Upfront payment made under a collaboration agreement. Rule 10b5-1 Arrangement Adopted Rule 10b5-1 Arrangement Adopted [Flag] Awards Close in Time to MNPI Disclosures Awards Close in Time to MNPI Disclosures [Table] Agreement termination, contractual time threshold (in days) Agreement Termination, Contractual Time Threshold Agreement Termination, Contractual Time Threshold Investment income and other, net Investment Income And Other Net Investment income and other net. Pay vs Performance Disclosure [Line Items] 2026 Lessor, Operating Lease, Payment to be Received, Year Two Peer Group Total Shareholder Return Amount Peer Group Total Shareholder Return Amount Purchases of equity investments Payments to Acquire Equity Securities, FV-NI Accounts receivable Increase (Decrease) in Accounts Receivable Non-Rule 10b5-1 Arrangement Adopted Non-Rule 10b5-1 Arrangement Adopted [Flag] Fair Value Measurements Fair Value Disclosures [Text Block] Award Timing Disclosures [Line Items] Other assets and liabilities, net Increase (Decrease) in Other Operating Assets and Liabilities, Net Investment, Name Investment, Name [Domain] Other Performance Measure, Amount Other Performance Measure, Amount 2027 Finite-Lived Intangible Asset, Expected Amortization, Year Three Leases Lessee, Operating Leases [Text Block] Common stock, shares outstanding (in shares) Common Stock, Shares, Outstanding Operating lease cost Operating Lease, Cost Unrealized Loss, Current Available For Sale Debt Securities Accumulated Gross Unrealized Loss Before Tax Current Available For Sale Debt Securities Accumulated Gross Unrealized Loss Before Tax Current Noncurrent operating lease liabilities Noncurrent operating lease liabilities Operating Lease, Liability, Noncurrent Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Other noncurrent assets Other Assets, Noncurrent Entity Tax Identification Number Entity Tax Identification Number Leases [Abstract] Leases [Abstract] Gross Carrying Amount Finite-Lived Intangible Assets, Gross Schedule of Notes Net of Discount and Deferred Financing Costs Schedule of Long-Term Debt Instruments [Table Text Block] Cash flows from operating activities Net Cash Provided by (Used in) Operating Activities Patents Patents [Member] Cash flows from operating activities: Net Cash Provided by (Used in) Operating Activities [Abstract] Equity Components Equity Components [Axis] Non-cancelable future minimum lease payments under operating leases not yet commenced for 2026 Unrecorded Unconditional Purchase Obligation, to be Paid, Year Two Agreement termination, minimal contractual time (in days) Agreement Termination, Minimal Contractual Time Agreement Termination, Minimal Contractual Time Other current assets Other Assets, Current Award Timing Method Award Timing Method [Text Block] Trading Arrangements, by Individual Trading Arrangements, by Individual [Table] Measurement Frequency Measurement Frequency [Axis] Entity Common Stock, Shares Outstanding Entity Common Stock, Shares Outstanding Insider Trading Policies and Procedures [Line Items] Total operating expenses Costs and Expenses Non-cancelable future minimum lease payments under operating leases not yet commenced for 2027 Unrecorded Unconditional Purchase Obligation, to be Paid, Year Three Adjustment to Compensation, Amount Adjustment to Compensation Amount Additional paid-in capital Additional Paid in Capital, Common Stock Compensation Amount Outstanding Recovery Compensation Amount Aggregate Change in Present Value of Accumulated Benefit for All Pension Plans Reported in Summary Compensation Table Aggregate Change in Present Value of Accumulated Benefit for All Pension Plans Reported in Summary Compensation Table [Member] Entity Small Business Entity Small Business Developed product rights Developed Technology Rights [Member] Company Selected Measure Amount Company Selected Measure Amount Tabular List, Table Tabular List [Table Text Block] Other Balance Sheet Details [Abstract] Other balance sheet details. 2024 (3 months remaining) Lessor, Operating Lease, Payment to be Received, Remainder of Fiscal Year Aggregate Grant Date Fair Value of Equity Award Amounts Reported in Summary Compensation Table Aggregate Grant Date Fair Value of Equity Award Amounts Reported in Summary Compensation Table [Member] Lessee, Lease, Description [Line Items] Lessee, Lease, Description [Line Items] Noncurrent income taxes payable Accrued Income Taxes, Noncurrent Debt Securities, Available-for-sale [Line Items] Debt Securities, Available-for-Sale [Line Items] Shares excluded from diluted per share amounts because their effect would have been anti-dilutive (in shares) Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount Thereafter Lessor, Operating Lease, Payment to be Received, after Year Four Lessor, Operating Lease, Payment to be Received, after Year Four Total, Fair Value Debt Securities, Available-for-Sale, Unrealized Loss Position Credit Facility Credit Facility [Domain] Cash, cash equivalents and restricted cash at beginning of period Cash, cash equivalents and restricted cash at end of period Total cash, cash equivalents, and restricted cash Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents Sales rebates and reserves Accrued Marketing Costs, Current Accrued development costs Accrued Research And Development Expense Current Accrued Research And Development Expense Current Accretion of discount on available-for-sale debt securities, net Accretion (Amortization) of Discounts and Premiums, Investments Current assets: Assets, Current [Abstract] Goodwill, at beginning period Goodwill, at ending period Goodwill Indefinite-Lived Intangible Assets, Major Class Name Indefinite-Lived Intangible Assets, Major Class Name [Domain] Fair Value Measurements Fair Value of Financial Instruments, Policy [Policy Text Block] Forgone Recovery due to Disqualification of Tax Benefits, Amount Forgone Recovery due to Disqualification of Tax Benefits, Amount Product and Service Product and Service [Domain] Employee Stock Option Share-Based Payment Arrangement, Option [Member] Debt Securities, Available-for-Sale [Table] Debt Securities, Available-for-Sale [Table] Goodwill [Roll Forward] Goodwill [Roll Forward] Fair Value Disclosures [Abstract] Fair Value Disclosures [Abstract] Depreciation Depreciation 2025 Lessee, Operating Lease, Liability, to be Paid, Year One Comprehensive income Comprehensive Income (Loss), Net of Tax, Attributable to Parent Principal amount repaid Debt Instrument, Repaid, Principal Preferred stock, shares outstanding (in shares) Preferred Stock, Shares Outstanding Security Exchange Name Security Exchange Name Award Type Award Type [Axis] Corporate debt securities Corporate Debt Securities [Member] Foreign currency translation adjustments Goodwill, Foreign Currency Translation Gain (Loss) Inventory, gross Inventory, Gross Property and equipment, net Property, Plant and Equipment, Net Repayments of debt Repayments of Debt Total liabilities Liabilities Patent term (in years) Patent Term Term of the patent, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Common stock, par value (in USD per share) Common Stock, Par or Stated Value Per Share Forgone Recovery, Explanation of Impracticability Forgone Recovery, Explanation of Impracticability [Text Block] Research and development Research and Development Expense Expiration Date Trading Arrangement Expiration Date Cash flows from investing activities: Net Cash Provided by (Used in) Investing Activities [Abstract] Goodwill and Intangible Assets Disclosure [Abstract] Less current operating lease liabilities included in other current liabilities Operating Lease, Liability, Current Total Shareholder Return Amount Total Shareholder Return Amount Common stock, shares issued (in shares) Common Stock, Shares, Issued Threshold consecutive common stock trading days (in days) Debt Instrument, Convertible, Threshold Consecutive Trading Days Equity Awards Adjustments, Footnote Equity Awards Adjustments, Footnote [Text Block] Lessee option term for construction of fifth building Lessee, Operating Lease, Option Term To Construct Building Description of term of lessee's option for the construction of a fifth building under operating lease. Total, Unrealized Loss Debt Securities, Available-for-Sale, Unrealized Loss Position, Accumulated Loss Insider Trading Policies and Procedures Adopted Insider Trading Policies and Procedures Adopted [Flag] Number of buildings Property Subject to or Available for Operating Lease, Number of Units Debt Instrument [Line Items] Debt Instrument [Line Items] Named Executive Officers, Footnote Named Executive Officers, Footnote [Text Block] Current branded prescription drug fee Accrued Branded Prescription Drug Fee Accrued Branded Prescription Drug Fee Common stock, shares authorized (in shares) Common Stock, Shares Authorized Basis of Presentation Basis of Accounting, Policy [Policy Text Block] Diluted (in shares) Diluted (in shares) Weighted Average Number of Shares Outstanding, Diluted Unrealized gain on available-for-sale debt securities, net of tax OCI, Debt Securities, Available-for-Sale, Gain (Loss), after Adjustment and Tax Charges associated with convertible senior notes Charges associated with convertible senior notes Charges Associated With Convertible Senior Notes Charges Associated With Convertible Senior Notes MNPI Disclosure Timed for Compensation Value MNPI Disclosure Timed for Compensation Value [Flag] 2024 (3 months remaining) Finite-Lived Intangible Asset, Expected Amortization, Remainder of Fiscal Year Total stockholdersâ€™ equity Beginning balance Ending balance Equity, Attributable to Parent Collaboration and License Agreements Collaborative Arrangement Disclosure [Text Block] Non-cancelable future minimum lease payments under operating leases not yet commenced for 2028 Unrecorded Unconditional Purchase Obligation, to be Paid, Year Four Business Combinations [Abstract] Business Combinations [Abstract] Schedule of the Carrying Amount of Goodwill Schedule of Goodwill [Table Text Block] Selling, general, and administrative Selling, General and Administrative Expense Payments to settle convertible senior notes Repayments of Convertible Debt Fair Value, Recurring Fair Value, Recurring [Member] Accounts receivable Accounts Receivable, after Allowance for Credit Loss, Current Net product sales Product [Member] 12 Months or Longer, Fair Value Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer Pension Adjustments Prior Service Cost Pension Adjustments Prior Service Cost [Member] Document Fiscal Period Focus Document Fiscal Period Focus All Executive Categories All Executive Categories [Member] Effect of dilutive securities (in shares) Incremental Common Shares Attributable to Dilutive Effect of Share-Based Payment Arrangements Equity investments Equity Securities [Member] 2026 Finite-Lived Intangible Asset, Expected Amortization, Year Two Changed Peer Group, Footnote Changed Peer Group, Footnote [Text Block] Assets Assets [Abstract] Other comprehensive income (loss), net of tax Other Comprehensive Income (Loss), Net of Tax Document Type Document Type Derivative Contract Derivative Contract [Domain] Commercial paper Commercial Paper [Member] Pension Benefits Adjustments, Footnote Pension Benefits Adjustments, Footnote [Text Block] Total Shareholder Return Vs Peer Group Total Shareholder Return Vs Peer Group [Text Block] Operating Leases Leases, Operating [Abstract] Earnings per share: Earnings Per Share, Basic and Diluted EPS [Abstract] Earnings Per Share, Basic and Diluted EPS Nxera Nxera Pharma UK Limited [Member] Nxera Pharma UK Limited Schedule of Estimated Annual Amortization Expense for our Finite-Lived Intangible Assets Schedule of Finite-Lived Intangible Assets, Future Amortization Expense [Table Text Block] Net Carrying Amount Indefinite-Lived Intangible Assets (Excluding Goodwill) Amortization of intangible assets Amortization of Intangible Assets Equity Valuation Assumption Difference, Footnote Equity Valuation Assumption Difference, Footnote [Text Block] Organization and Significant Accounting Policies Business Description and Accounting Policies [Text Block] Net Carrying Amount Finite-Lived Intangible Assets, Net Accounting Policies [Abstract] Accounting Policies [Abstract] Revenues: Revenues [Abstract] 2.25% Convertible senior notes due 2024 Senior Convertible Notes Two Point Two Five Percent Due In May Two Thousand Twenty Four [Member] Information related to the 2.25% Convertible Senior Notes Due in May 2024. Tenant improvements Leasehold Improvements [Member] Unrealized Gain, Current Available For Sale Debt Securities Accumulated Gross Unrealized Gain Before Tax Current Available For Sale Debt Securities Accumulated Gross Unrealized Gain Before Tax Current Current Fiscal Year End Date Current Fiscal Year End Date Less accreted interest Lessee, Operating Lease, Liability, Undiscounted Excess Amount Accounts payable and other accrued liabilities Accounts Payable and Other Accrued Liabilities, Current Statistical Measurement Statistical Measurement [Axis] PEO Name PEO Name Non-Rule 10b5-1 Arrangement Terminated Non-Rule 10b5-1 Arrangement Terminated [Flag] Income before provision for income taxes Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest Non-PEO NEO Average Total Compensation Amount Non-PEO NEO Average Total Compensation Amount All Award Types Award Type [Domain] 2025 Lessor, Operating Lease, Payment to be Received, Year One Name Outstanding Recovery, Individual Name Takeda Takeda Pharmaceutical Company Limited [Member] Takeda Pharmaceutical Company Limited Issuances of common stock under stock plans (in shares) Shares Issued, Shares, Share-Based Payment Arrangement, after Forfeiture Compensation Actually Paid vs. Company Selected Measure Compensation Actually Paid vs. Company Selected Measure [Text Block] Deferred tax assets Deferred Income Tax Assets, Net Non-PEO NEO Non-PEO NEO [Member] Useful Life Finite-Lived Intangible Asset, Useful Life Sale of stock (in shares) Sale Of Stock, Number Of Shares Sold In Transaction The number of shares sold by the collaboration partner per stock transaction. Additional Paid-In Capital Additional Paid-in Capital [Member] Award Timing Predetermined Award Timing Predetermined [Flag] Sublease Income Lessor, Operating Lease, Payment to be Received, Fiscal Year Maturity [Abstract] Collaborative Arrangement Collaborative Arrangement [Member] Amortized Cost, Current Debt Securities, Available-for-Sale, Amortized Cost, Current Investment, Name Investment, Name [Axis] Recently Issued Accounting Pronouncements Not Yet Adopted New Accounting Pronouncements, Policy [Policy Text Block] Forecast Forecast [Member] Diluted (in USD per share) Earnings per share, diluted (in USD per share) Earnings Per Share, Diluted Finite-Lived Intangible Assets by Major Class Finite-Lived Intangible Assets by Major Class [Axis] Accumulated Amortization Finite-Lived Intangible Assets, Accumulated Amortization Counterparty Counterparty Name [Domain] Name Measure Name Entity Interactive Data Current Entity Interactive Data Current Restatement does not require Recovery Restatement Does Not Require Recovery [Text Block] Cash paid for income taxes Income Taxes Paid Preferred stock, shares issued (in shares) Preferred Stock, Shares Issued 2027 Lessor, Operating Lease, Payment to be Received, Year Three Statement of Financial Position [Abstract] Statement of Financial Position [Abstract] 2023 Voyager Agreement 2023 Voyager Agreement [Member] 2023 Voyager Agreement Stock-based compensation expense Share-Based Payment Arrangement, Noncash Expense Equity securities fair value (Level 3) Equity Securities, FV-NI and without Readily Determinable Fair Value Provision for income taxes Income Tax Expense (Benefit) Other income (expense): Nonoperating Income (Expense) [Abstract] Interest rate (as a percent) Debt Instrument, Interest Rate, Stated Percentage Available-for-sale debt securities Debt Securities, Available-for-Sale, Current Supplemental disclosures: Supplemental Cash Flow Information [Abstract] Equity investments Equity Securities, FV-NI Net income - diluted Net Income (Loss) Available to Common Stockholders, Diluted Total revenues Revenue from Contract with Customer, Excluding Assessed Tax Total other income (expense), net Nonoperating Income (Expense) Cash flows from investing activities Net Cash Provided by (Used in) Investing Activities Operating income Operating Income (Loss) Research and development Research and Development Expense (Excluding Acquired in Process Cost) Total liabilities and stockholdersâ€™ equity Liabilities and Equity Potential milestone payment receipts Potential Milestone Payment Receipts The amount of potential milestone payment receipts under a collaborative arrangement. Other Other Operating Activities, Cash Flow Statement Rule 10b5-1 Arrangement Terminated Rule 10b5-1 Arrangement Terminated [Flag] All Adjustments to Compensation All Adjustments to Compensation [Member] Accrued employee related costs Employee-related Liabilities, Current Fair Value Hierarchy and NAV Fair Value Hierarchy and NAV [Axis] Operating lease, impairment loss Operating Lease, Impairment Loss Collaborative Arrangement and Arrangement Other than Collaborative [Table] Collaborative Arrangement and Arrangement Other than Collaborative [Table] Finite-Lived Intangible Assets, Major Class Name Finite-Lived Intangible Assets, Major Class Name [Domain] Fair Value, Current Debt Securities, Available-for-Sale, Fair Value, Current Debt Securities, Available-for-Sale, Fair Value, Current Right-of-use assets acquired through operating leases Right-of-Use Asset Obtained in Exchange for Operating Lease Liability Underlying Security Market Price Change Underlying Security Market Price Change, Percent Scenario Scenario [Domain] Individual: Individual [Axis] Accumulated Other Comprehensive Income (Loss) AOCI Attributable to Parent [Member] Total operating lease payments (sublease income) Lessor, Operating Lease, Payment to be Received Restricted cash included in other noncurrent assets Restricted cash related to letters of credit issued in lieu of cash security deposits Restricted Cash AbbVie AbbVie Inc. [Member] AbbVie Inc. Inventory Total inventory Inventory, Net Fair Value, Noncurrent Debt Securities, Available-for-Sale, Fair Value, Noncurrent Debt Securities, Available-for-Sale, Fair Value, Noncurrent Product and Service Product and Service [Axis] Entity Address, State or Province Entity Address, State or Province Statement [Line Items] Statement [Line Items] Erroneous Compensation Analysis Erroneous Compensation Analysis [Text Block] Other noncurrent liabilities Prescription Drug Fee, Noncurrent Prescription Drug Fee, Noncurrent Operating expenses: Operating Expenses [Abstract] Compensation Actually Paid vs. Total Shareholder Return Compensation Actually Paid vs. Total Shareholder Return [Text Block] Financial Instruments Financial Instruments [Domain] Sublease income Sublease Income Liabilities and Stockholders' Equity Liabilities and Equity [Abstract] Minimum Minimum [Member] Restatement Determination Date Restatement Determination Date Royalty Royalty [Member] Available-for-sale debt securities Debt Securities, Available-for-Sale, Noncurrent Adoption Date Trading Arrangement Adoption Date Pay vs Performance Disclosure Pay vs Performance Disclosure [Table] Schedule of Fair Value of Available-For-Sale Debt Securities Schedule of Available-for-Sale Securities Reconciliation [Table Text Block] Right-of-use assets Operating Lease, Right-of-Use Asset Erroneously Awarded Compensation Recovery Erroneously Awarded Compensation

Recovery [Table] Unrealized Loss, Noncurrent Available For Sale Debt Securities Accumulated Gross Unrealized Loss Before Tax Noncurrent Available For Sale Debt Securities Accumulated Gross Unrealized Loss Before Tax Noncurrent Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year [Member] Derivative Instrument Derivative Instrument [Axis] Exercise Price Award Exercise Price Earnings per Share Earnings Per Share [Text Block] Agreement termination by counterparty, contractual time threshold (in days) Agreement Termination By Counterparty, Contractual Time Threshold Agreement Termination By Counterparty, Contractual Time Threshold Arrangement Duration Trading Arrangement Duration Goodwill and Intangible Assets Goodwill and Intangible Assets Disclosure [Text Block] Stockholdersâ€™ equity: Equity, Attributable to Parent [Abstract] Less Than 12 Months, Fair Value Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, Less than 12 Months Fair Value Investments Peer Group Issuers, Footnote Peer Group Issuers, Footnote [Text Block] Material Terms of Trading Arrangement Material Terms of Trading Arrangement [Text Block] 2028 Finite-Lived Intangible Asset, Expected Amortization, Year Four All Individuals All Individuals [Member] Building Building [Member] PEO PEO [Member] Name Trading Arrangement, Individual Name Collaboration revenues Collaboration Revenue [Member] Collaboration revenue. Statement of Stockholders' Equity [Abstract] Statement of Stockholders' Equity [Abstract] Intangible assets, net Net Carrying Amount Intangible Assets, Net (Excluding Goodwill) Long-Lived Tangible Asset Long-Lived Tangible Asset [Axis] 2028 Lessor, Operating Lease, Payment to be Received, Year Four Number of preclinical candidates Number Of Preclinical Candidates Number Of Preclinical Candidates Awards Close in Time to MNPI Disclosures, Table Awards Close in Time to MNPI Disclosures [Table Text Block] 2019 Voyager Agreement 2019 Voyager Agreement [Member] 2019 Voyager Agreement Prior Year End Fair Value of Equity Awards Granted in Any Prior Year that Fail to Meet Applicable Vesting Conditions During Covered Year Prior Year End Fair Value of Equity Awards Granted in Any Prior Year that Fail to Meet Applicable Vesting Conditions During Covered Year [Member] Beginning balance (in shares) Ending balance (in shares) Shares, Outstanding Accounts payable and accrued liabilities Total accounts payable and accrued liabilities Accounts Payable and Accrued Liabilities, Current Aggregate Erroneous Compensation Amount Aggregate Erroneous Compensation Amount Intangible Assets [Line Items] Intangible Assets [Line Items] Intangible Assets Local Phone Number Local Phone Number Aggregate Erroneous Compensation Not Yet Determined Aggregate Erroneous Compensation Not Yet Determined [Text Block] Change in operating assets and liabilities: Increase (Decrease) in Operating Capital [Abstract] Foreign currency translation adjustments, net of tax Other Comprehensive Income (Loss), Foreign Currency Translation Adjustment, Tax, Portion Attributable to Parent PEO Total Compensation Amount PEO Total Compensation Amount Equity securities fair value (Level 1) Equity Securities, FV-NI, Cost Long-Lived Tangible Asset Long-Lived Tangible Asset [Domain] Sales and maturities of available-for-sale debt securities Proceeds from Sale and Maturity of Debt Securities, Available-for-Sale Securities of government-sponsored entities US Government-sponsored Enterprises Debt Securities [Member] Debt Disclosure [Abstract] Debt Disclosure [Abstract] Common Stock Common Stock [Member] Measure: Measure [Axis] Issuances of common stock under stock plans Shares Issued, Value, Share-Based Payment Arrangement, after Forfeiture Share price (in USD per share) Share Price Preferred stock, shares authorized (in shares) Preferred Stock, Shares Authorized Forgone Recovery due to Expense of Enforcement, Amount Forgone Recovery due to Expense of Enforcement, Amount Entity Emerging Growth Company Entity Emerging Growth Company Indefinite-Lived Intangible Assets Indefinite-Lived Intangible Assets [Axis] Entity Central Index Key Entity Central Index Key Scenario Scenario [Axis] Schedule of Inventories Schedule of Inventory, Current [Table Text Block] Lessee, Lease, Description [Table] Lessee, Lease, Description [Table] Non-GAAP Measure Description Non-GAAP Measure Description [Text Block] Non-PEO NEO Average Compensation Actually Paid Amount Non-PEO NEO Average Compensation Actually Paid Amount Schedule of Accounts Payable and Accrued Liabilities Schedule of Accounts Payable and Accrued Liabilities [Table Text Block] Intangible Assets [Table] Intangible Assets [Table] Intangible Assets Accounts payable and accrued liabilities Increase (Decrease) in Accounts Payable and Accrued Liabilities Award Timing, How MNPI Considered Award Timing, How MNPI Considered [Text Block] Equity Component Equity Component [Domain] Preferred stock, par value (in USD per share) Preferred Stock, Par or Stated Value Per Share Financial Instrument Financial Instrument [Axis] Non-cancelable future minimum lease payments under operating leases not yet commenced for 2025 Unrecorded Unconditional Purchase Obligation, to be Paid, Year One Additional 402(v) Disclosure Additional 402(v) Disclosure [Text Block] Stock-based compensation expense APIC, Share-Based Payment Arrangement, Increase for Cost Recognition Transfer, beneficial ownership, and voting restrictions period (in years) Equity Security, FV-NI, Contractual Sale Restriction, Remaining Period Entity Shell Company Entity Shell Company Entity Incorporation, State or Country Code Entity Incorporation, State or Country Code Title Trading Arrangement, Individual Title Principal amount repurchased Debt Instrument, Repurchased Face Amount Statement [Table] Statement [Table] Measurement Frequency Measurement Frequency [Domain] Counterparty Counterparty Name [Axis] MTPC Mitsubishi Tanabe Pharma Corporation [Member] Mitsubishi Tanabe Pharma Corporation City Area Code City Area Code Current liabilities: Liabilities, Current [Abstract] Cash paid for interest Interest Paid, Excluding Capitalized Interest, Operating Activities Potential milestone payments Potential Milestone Payments The amount of potential milestone payments under a collaborative arrangement. Insider Trading Policies and Procedures Not Adopted Insider Trading Policies and Procedures Not Adopted [Text Block] Level 1 Fair Value, Inputs, Level 1 [Member] Total current assets Assets, Current Statement of Cash Flows [Abstract] Statement of Cash Flows [Abstract] Number of undisclosed programs Number Of Undisclosed Programs Number Of Undisclosed Programs Non-cancelable future minimum lease payments under operating leases not yet commenced for thereafter Unrecorded Unconditional Purchase Obligation, To Be Paid, After Year Four Unrecorded Unconditional Purchase Obligation, To Be Paid, After Year Four Schedule of Long-term Debt Instruments [Table] Schedule of Long-Term Debt Instruments [Table] 2028 Lessee, Operating Lease, Liability, to be Paid, Year Four Earnings per share: Earnings Per Share [Abstract] Retained earnings (accumulated deficit) Retained Earnings (Accumulated Deficit) Inventory Increase (Decrease) in Inventories Deferred income taxes Deferred Income Taxes and Tax Credits Unrealized loss on equity investments Changes in fair values of equity investments Equity Securities, FV-NI, Unrealized Gain (Loss) Aggregate Available Trading Arrangement, Securities Aggregate Available Amount Change in fair value of derivative liability Embedded Derivative, Gain (Loss) on Embedded Derivative, Net Equity Awards Adjustments Equity Awards Adjustments [Member] Weighted average discount rate Operating Lease, Weighted Average Discount Rate, Percent Total operating lease liabilities Operating lease, liability Operating Lease, Liability Cash flows from financing activities Net Cash Provided by (Used in) Financing Activities Underlying Securities Award Underlying Securities Amount Available-for-Sale Debt Securities Investments in Debt and Marketable Equity Securities (and Certain Trading Assets) Disclosure [Text Block] Credit Facility Credit Facility [Axis] Amendment Flag Amendment Flag Debt Securities, Available-for-sale, Unrealized Loss Position, Fair Value [Table] Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value [Table] Entity Registrant Name Entity Registrant Name Adjustment to Non-PEO NEO Compensation Footnote Adjustment to Non-PEO NEO Compensation Footnote [Text Block] Stock Appreciation Rights (SARs) Stock Appreciation Rights (SARs) [Member] Convertible senior notes Convertible Debt, Current Fair Value as of Grant Date Award Grant Date Fair Value Number of gene therapy programs Number Of Gene Therapy Programs Number Of Gene Therapy Programs Level 2 Fair Value, Inputs, Level 2 [Member] Convertible Senior Notes Debt Disclosure [Text Block] Fair Value Hierarchy and NAV Fair Value Hierarchy and NAV [Domain] Schedule of Information Relating to our Recognized Intangible Assets Schedule of Indefinite-Lived Intangible Assets [Table Text Block] Recovery of Erroneously Awarded Compensation Disclosure [Line Items] Debt instrument, face amount Debt Instrument, Face Amount Entity Address, Postal Zip Code Entity Address, Postal Zip Code Collaborative Arrangement and Arrangement Other than Collaborative Collaborative Arrangement and Arrangement Other than Collaborative [Axis] Restatement Determination Date: Restatement Determination Date [Axis] Collaborative Arrangement and Arrangement Other than Collaborative Collaborative Arrangement and Arrangement Other than Collaborative [Domain] Title of 12(b) Security Title of 12(b) Security Common stock, $0.001 par value; 220.0 shares authorized; 101.2 and 98.7 shares issued and outstanding, respectively Common Stock, Value, Issued Accrued interest receivables Debt Securities, Available-for-Sale, Accrued Interest, after Allowance for Credit Loss Cash and cash equivalents Cash and Cash Equivalents, at Carrying Value Amortized Cost, Noncurrent Debt Securities, Available-for-Sale, Amortized Cost, Noncurrent Year-over-Year Change in Fair Value of Equity Awards Granted in Prior Years That are Outstanding and Unvested Year-over-Year Change in Fair Value of Equity Awards Granted in Prior Years That are Outstanding and Unvested [Member] Net operating lease cost Operating Leases, Rent Expense, Net Sublease Income Operating Leases, Rent Expense, Net Sublease Income Raw materials Inventory, Raw Materials, Gross Loss on extinguishment of convertible senior notes Gain (Loss) on Extinguishment of Debt Cash flows from financing activities: Net Cash Provided by (Used in) Financing Activities [Abstract] Year-end Fair Value of Equity Awards Granted in Covered Year that are Outstanding and Unvested Year-end Fair Value of Equity Awards Granted in Covered Year that are Outstanding and Unvested [Member] Preferred stock, $0.001 par value; 5.0 shares authorized; no shares issued and outstanding Preferred Stock, Value, Issued Operating Lease, Liability, Current, Statement of Financial Position [Extensible Enumeration] Operating Lease, Liability, Current, Statement of Financial Position [Extensible Enumeration] Finished goods Inventory, Finished Goods, Gross Basic (in USD per share) Earnings per share, basic (in USD per share) Earnings Per Share, Basic Issuances of common stock under benefit plans Proceeds from Issuance of Common Stock Cash paid for amounts included in the measurement of operating lease liabilities Operating Lease, Payments Cash and cash equivalents Cash and Cash Equivalents [Member] Adjustment To PEO Compensation, Footnote Adjustment To PEO Compensation, Footnote [Text Block] Award Timing MNPI Disclosure Award Timing MNPI Disclosure [Text Block] Acquired in-process research and development Research and Development Asset Acquired in Transaction Other than Business Combination or Joint Venture Formation, Writeoff Accrued capital expenditures Capital Expenditures Incurred but Not yet Paid Aggregate Pension Adjustments Service Cost Aggregate Pension Adjustments Service Cost [Member] Agreement termination by counterparty, minimal contractual time (in days) Agreement Termination By Counterparty, Minimal Contractual Time Agreement Termination By Counterparty, Minimal Contractual Time Net income - basic Net Income (Loss) Available to Common Stockholders, Basic Embedded Derivative Financial Instruments Embedded Derivative Financial Instruments [Member] Compensation Actually Paid vs. Other Measure Compensation Actually Paid vs. Other Measure [Text Block] Schedule of Gross Unrealized Losses and Fair Value Available-For-Sale Investments in Unrealized Loss Position Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value [Table Text Block] Total current liabilities Liabilities, Current Vesting Date Fair Value of Equity Awards Granted and Vested in Covered Year Vesting Date Fair Value of Equity Awards Granted and Vested in Covered Year [Member] Weighted-average common shares outstanding: Weighted Average Number of Shares Outstanding, Diluted [Abstract] Total assets Assets 2025 Finite-Lived Intangible Asset, Expected Amortization, Year One Voyager Voyager Therapeutics [Member] Voyager Therapeutics. Cost of revenues Cost of Goods and Services Sold Schedule of Financial Assets Measured at Fair Value on Recurring Basis Fair Value, Assets Measured on Recurring Basis [Table Text Block] Capital expenditures Payments to Acquire Property, Plant, and Equipment Other noncurrent liabilities Total other noncurrent liabilities Other Liabilities, Noncurrent Forgone Recovery due to Violation of Home Country Law, Amount Forgone Recovery due to Violation of Home Country Law, Amount Termination Date Trading Arrangement Termination Date Thereafter Lessee, Operating Lease, Liability, Payments, Due After Year Four Lessee, Operating Lease, Liability, Payments, Due After Year Four Unrealized Gain, Noncurrent Available For Sale Debt Securities Accumulated Gross Unrealized Gain Before Tax Noncurrent Available For Sale Debt Securities Accumulated Gross Unrealized Gain Before Tax Noncurrent Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] 2026 Lessee, Operating Lease, Liability, to be Paid, Year Two Accrued interest receivables write-off Debt Securities, Available-for-Sale, Accrued Interest Writeoff Entity Address, City or Town Entity Address, City or Town Debt Instrument Debt Instrument [Axis] Net income Net income Net income Net Income (Loss) Attributable to Parent Trading Arrangement: Trading Arrangement [Axis] Investments, Debt and Equity Securities [Abstract] Investments, Debt and Equity Securities [Abstract] Accretion of debt discount associated with derivative liability Amortization of Debt Discount (Premium) Pay vs Performance Disclosure, Table Pay vs Performance [Table Text Block] Schedule of Information Relating to our Recognized Intangible Assets Schedule of Finite-Lived Intangible Assets [Table Text Block] Equity Awards Adjustments, Excluding Value Reported in Compensation Table Equity Awards Adjustments, Excluding Value Reported in the Compensation Table [Member] Dividends or Other Earnings Paid on Equity Awards not Otherwise Reflected in Total Compensation for Covered Year Dividends or Other Earnings Paid on Equity Awards not Otherwise Reflected in Total Compensation for Covered Year [Member] Entity File Number Entity File Number Idorsia Idorsia Pharmaceuticals Ltd. [Member] Idorsia Pharmaceuticals Ltd. Document Fiscal Year Focus Document Fiscal Year Focus Income Statement [Abstract] Income Statement [Abstract] Entity Address, Address Line One Entity Address, Address Line One Weighted-average shares outstanding: Weighted Average Number of Shares Outstanding Reconciliation [Abstract] Debt Instrument, Name Debt Instrument, Name [Domain] Effect of exchange rate changes on cash and cash equivalents Effect of Exchange Rate on Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Continuing Operations Convertible senior notes embedded derivative liability Fair Value, Net Derivative Asset (Liability) Measured on Recurring Basis, Unobservable Inputs Reconciliation, Transfers into Level 3 Fair value of assets on recurring basis Assets, Fair Value Disclosure Name Forgone Recovery, Individual Name 2024 (3 months remaining) Lessee, Operating Lease, Liability, to be Paid, Remainder of Fiscal Year Board of directors maximum duration term (in years) Board Of Directors Maximum Duration Term Board Of Directors Maximum Duration Term Weighted average remaining lease term Operating Lease, Weighted Average Remaining Lease Term Document Period End Date Document Period End Date Less inventory reserves Inventory Valuation Reserves Award Timing MNPI Considered Award Timing MNPI Considered [Flag] Total operating lease payments (sublease income) Lessee, Operating Lease, Liability, to be Paid Insider Trading Arrangements [Line Items] Other Balance Sheet Details Supplemental Balance Sheet Disclosures [Text Block] Outstanding Aggregate Erroneous Compensation Amount Outstanding Aggregate Erroneous Compensation Amount 2027 Lessee, Operating Lease, Liability, to be Paid, Year Three PEO Actually Paid Compensation Amount PEO Actually Paid Compensation Amount Adjustment to Compensation: Adjustment to Compensation [Axis] Xenon Xenon Pharmaceuticals Inc. [Member] Xenon Pharmaceuticals Inc. Document Transition Report Document Transition Report Document Quarterly Report Document Quarterly Report Agreement termination, due to material breach (in days) Agreement Termination, Due To Material Breach Agreement Termination, Due To Material Breach Fair Value, Recurring and Nonrecurring [Table] Fair Value, Recurring and Nonrecurring [Table] Accumulated other comprehensive income Accumulated Other Comprehensive Income (Loss), Net of Tax Entity Current Reporting Status Entity Current Reporting Status Retained Earnings (Accumulated Deficit) Retained Earnings [Member] Schedule of Other Noncurrent Liabilities Other Noncurrent Liabilities [Table Text Block] Pension Adjustments Service Cost Pension Adjustments Service Cost [Member] Impairment charges associated with leased properties Impairment of Leasehold Basic (in shares) Basic (in shares) Weighted Average Number of Shares Outstanding, Basic Stock Price or TSR Estimation Method Stock Price or TSR Estimation Method [Text Block] 12 Months or Longer, Unrealized Loss Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer, Accumulated Loss Increase (Decrease) in Stockholders' Equity [Roll Forward] Increase (Decrease) in Stockholders' Equity [Roll Forward] Executive Category: Executive Category [Axis] Name Awards Close in Time to MNPI Disclosures, Individual Name Less Than 12 Months, Unrealized Loss Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, Less than 12 Months, Accumulated Loss Entity Filer Category Entity Filer Category Purchases of available-for-sale debt securities Payments to Acquire Debt Securities, Available-for-Sale Letter of Credit Letter of Credit [Member] Company Selected Measure Name Company Selected Measure Name EX-101.PRE 13 nbix-20240930_pre.xml XBRL TAXONOMY EXTENSION PRESENTATION LINKBASE DOCUMENT GRAPHIC 14 exhibit101-2011equityinc001.jpg GRAPHIC begin 644 exhibit101-2011equityinc001.jpg

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~~- Definition~~

~~Address Line 1 such as Attn, Building Name, Street Name~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityAddressAddressLine1 Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Name of the City or Town~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityAddressCityOrTown Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Code for the postal or zip code~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityAddressPostalZipCode Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Name of the state or province.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityAddressStateOrProvince Namespace Prefix:dei_ Data Type:dei:stateOrProvinceItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~A unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityCentralIndexKey Namespace Prefix:dei_ Data Type:dei:centralIndexKeyItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Indicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of related periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] onto the Instrument [Domain] of the Entity Listings, Instrument.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityCommonStockSharesOutstanding Namespace Prefix:dei_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Indicate 'Yes' or 'No' whether registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityCurrentReportingStatus Namespace Prefix:dei_ Data Type:dei:yesNoItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Indicate if registrant meets the emerging growth company criteria.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityEmergingGrowthCompany Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityFileNumber Namespace Prefix:dei_ Data Type:dei:fileNumberItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Indicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityFilerCategory Namespace Prefix:dei_ Data Type:dei:filerCategoryItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Two-character EDGAR code representing the state or country of incorporation.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityIncorporationStateCountryCode Namespace Prefix:dei_ Data Type:dei:edgarStateCountryItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Boolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-T -Number 232 -Section 405~~

~~+ Details~~
~~Name:dei_EntityInteractiveDataCurrent Namespace Prefix:dei_ Data Type:dei:yesNoItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityRegistrantName Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Boolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityShellCompany Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Indicates that the company is a Smaller Reporting Company (SRC).~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~

~~Name:dei_EntitySmallBusiness Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityTaxIdentificationNumber Namespace Prefix:dei_ Data Type:dei:employerIdItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Local phone number for entity.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_LocalPhoneNumber Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Title of a 12(b) registered security.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b~~

~~+ Details~~
~~Name:dei_Security12bTitle Namespace Prefix:dei_ Data Type:dei:securityTitleItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Name of the Exchange on which a security is registered.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection d1-1~~

~~+ Details~~
~~Name:dei_SecurityExchangeName Namespace Prefix:dei_ Data Type:dei:edgarExchangeCodeItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Trading symbol of an instrument as listed on an exchange.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_TradingSymbol Namespace Prefix:dei_ Data Type:dei:tradingSymbolItemType Balance Type:na Period Type:duration XML 46 R2.htm IDEA: XBRL DOCUMENT~~
~~CONDENSED CONSOLIDATED BALANCE SHEETS (unaudited) - USD ($) $ in Millions Sep. 30, 2024Dec. 31, 2023Current assets: Cash and cash equivalents$ 349.1$ 251.1Available-for-sale debt securities878.9780.5Accounts receivable481.1439.3Inventory45.838.3Other current assets121.797.8Total current assets1,876.61,607.0 Deferred tax assets454.4362.6Available-for-sale debt securities643.9687.5Right-of-use assets257.3276.5Equity investments126.7161.9Property and equipment, net80.070.8Intangible assets, net34.535.5Other noncurrent assets61.649.6Total assets3,535.03,251.4Current liabilities: Accounts payable and accrued liabilities392.7448.8Convertible senior notes0.0170.1Other current liabilities37.035.9Total current liabilities429.7654.8Noncurrent operating lease liabilities251.4258.3Other noncurrent liabilities135.0106.3Total liabilities816.11,019.4Stockholders' equity: Preferred stock, $0.001 par value; 5.0 shares authorized; no shares issued and outstanding0.00.0Common stock, $0.001 par value; 220.0 shares authorized; 101.2 and 98.7 shares issued and outstanding, respectively0.10.1Additional paid-in capital2,623.22,382.0Accumulated other comprehensive income14.57.0Retained earnings (accumulated deficit)81.1(157.1) Total stockholders' equity2,718.92,232.0Total liabilities and stockholders' equity$ 3,535.0$ 3,251.4~~

~~- Definition~~

~~Sum of the carrying values as of the balance sheet date of obligations incurred through that date and due within one year (or the operating cycle, if longer), including liabilities incurred (and for which invoices have typically been received) and payable to vendors for goods and services received, taxes, interest, rent and utilities, accrued salaries and bonuses, payroll taxes and fringe benefits.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~
~~Name:us-gaap_AccountsPayableAndAccruedLiabilitiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount, after allowance for credit loss, of right to consideration from customer for product sold and service rendered in normal course of business, classified as current.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2~~

~~+ Details~~
~~Name:us-gaap_AccountsReceivableNetCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount, after tax, of accumulated increase (decrease) in equity from transaction and other event and circumstance from nonowner source.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14AReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14~~

~~+ Details~~
~~Name:us-gaap_AccumulatedOtherComprehensiveIncomeLossNetOfTax Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Value received from shareholders in common stock-related transactions that are in excess of par value or stated value and amounts received from other stock-related transactions. Includes only common stock transactions (excludes preferred stock transactions). May be called contributed capital, capital in excess of par, capital surplus, or paid-in capital.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~*+ Details*~~

~~*Name:us-gaap_AdditionalPaidInCapitalCommonStock Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant*~~

~~*- Definition*~~

~~*Amount of asset recognized for present right to economic benefit.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 12: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 13: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(12)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 18: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 19: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 30: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(11)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1*~~

~~+ Details~~

~~Name:us-gaap_Assets Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of asset recognized for present right to economic benefit, classified as current.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 10: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7~~

~~*+ Details*~~
~~*Name:us-gaap_AssetsCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant*~~

~~*- References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:us-gaap_AssetsCurrentAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration*~~

~~*- Definition*~~

~~*Amount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), classified as current.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479130/326-30-45-1*~~

~~*+ Details*~~
~~*Name:us-gaap_AvailableForSaleSecuritiesDebtSecuritiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant*~~

~~*- Definition*~~

~~*Amount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), classified as noncurrent.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(12)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479130/326-30-45-1*~~

~~*+ Details*~~
~~*Name:us-gaap_AvailableForSaleSecuritiesDebtSecuritiesNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant*~~

~~*- Definition*~~

~~*Amount of currency on hand as well as demand deposits with banks or financial institutions. Includes other kinds of accounts that have the general characteristics of demand deposits. Also includes short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Excludes cash and cash equivalents within disposal group and discontinued operation.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4*~~

~~*+ Details*~~
~~*Name:us-gaap_CashAndCashEquivalentsAtCarryingValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant*~~

~~*- Definition*~~

~~*Aggregate par or stated value of issued nonredeemable common stock (or common stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable common shares, par value and other disclosure concepts are in another*~~

~~*Aggregate par or stated value of issued nonredeemable common stock (or common stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable common shares, par value and other disclosure concepts are in another section within stockholders' equity.*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1*~~

~~*+ Details*~~
~~*Name:us-gaap_CommonStockValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant*~~

~~*- Definition*~~

~~*The portion of the carrying value of long-term convertible debt as of the balance sheet date that is scheduled to be repaid within one year or in the normal operating cycle if longer. Convertible debt is a financial instrument which can be exchanged for a specified amount of another security, typically the entity's common stock, at the option of the issuer or the holder.*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1*~~

~~*+ Details*~~
~~*Name:us-gaap_ConvertibleDebtCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant*~~

~~*- Definition*~~

~~*Amount, after allocation of valuation allowances and deferred tax liability, of deferred tax asset attributable to deductible differences and carryforwards, with jurisdictional netting.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482525/740-10-45-4Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482525/740-10-45-6*~~

~~*+ Details*~~
~~*Name:us-gaap_DeferredIncomeTaxAssetsNet Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant*~~

~~*- Definition*~~

~~*Amount of investment in equity security measured at fair value with change in fair value recognized in net income (FV-NI).*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-14Reference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-9Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(1)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482736/825-10-45-1AReference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(1)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1*~~

~~*+ Details*~~
~~*Name:us-gaap_EquitySecuritiesFvNiCurrentAndNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant*~~

~~*- Definition*~~

~~*Sum of the carrying amounts of all intangible assets, excluding goodwill, as of the balance sheet date, net of accumulated amortization and impairment charges.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482686/350-30-45-1*~~

+ Details

Name:us-gaap_IntangibleAssetsNetExcludingGoodwill Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

- Definition

Amount after valuation and LIFO reserves of inventory expected to be sold, or consumed within one year or operating cycle, if longer.

+ References

Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1

+ Details

Name:us-gaap_InventoryNet Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

- Definition

Amount of liability recognized for present obligation requiring transfer or otherwise providing economic benefit to others.

+ References

Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)) -SubTopic 10 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(26)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 15: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(14)) -Publisher FASB -URI 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-Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 27: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 28: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 29: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30

~~+ Details~~

~~Name:us-gaap_Liabilities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount of liabilities and equity items, including the portion of equity attributable to noncontrolling interests, if any.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(32)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_LiabilitiesAndStockholdersEquity Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Total obligations incurred as part of normal operations that are expected to be paid during the following twelve months or within one business cycle, if longer.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-5Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 21: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7~~

*~~+ Details~~*
*~~Name:us-gaap_LiabilitiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~*

*~~- References~~*

*~~No definition available.~~*

*~~+ Details~~*
*~~Name:us-gaap_LiabilitiesCurrentAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~*

*~~- Definition~~*

*~~Present value of lessee's discounted obligation for lease payments from operating lease, classified as noncurrent.~~*

*~~+ References~~*

*~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1~~*

*~~+ Details~~*
*~~Name:us-gaap_OperatingLeaseLiabilityNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~*

*~~- Definition~~*

*~~Amount of lessee's right to use underlying asset under operating lease.~~*

*~~+ References~~*

*~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1~~*

*~~+ Details~~*
*~~Name:us-gaap_OperatingLeaseRightOfUseAsset Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~*

*~~- Definition~~*

*~~Amount of current assets classified as other.~~*

*~~+ References~~*

*~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~*

*~~+ Details~~*
*~~Name:us-gaap_OtherAssetsCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~*

*~~- Definition~~*

*~~Amount of noncurrent assets classified as other.~~*

*~~+ References~~*

*~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~*

*~~+ Details~~*
*~~Name:us-gaap_OtherAssetsNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~*

*~~- Definition~~*

*~~Amount of liabilities classified as other, due within one year or the normal operating cycle, if longer.~~*

*~~+ References~~*

*~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10~~*

*~~+ Details~~*
*~~Name:us-gaap_OtherLiabilitiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~*

*~~- Definition~~*

*~~Amount of liabilities classified as other, due after one year or the normal operating cycle, if longer.~~*

*~~+ References~~*

*~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~*

*~~+ Details~~*
*~~Name:us-gaap_OtherLiabilitiesNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~*

*~~- Definition~~*

*~~Aggregate par or stated value of issued nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable preferred shares, par value and other disclosure concepts are in another section within stockholders' equity.~~*

*~~+ References~~*

*~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1~~*

*~~+ Details~~*
*~~Name:us-gaap_PreferredStockValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~*

*~~- Definition~~*

*~~Amount after accumulated depreciation, depletion and amortization of physical assets used in the normal conduct of business to produce goods and services and not intended for resale. Examples include, but are not limited to, land, buildings, machinery and equipment, office equipment, and furniture and fixtures.~~*

*~~+ References~~*

*~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 360 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-7AReference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB~~*

~~-URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 360 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478451/942-360-50-1~~

~~+ Details~~

~~Name:us-gaap_PropertyPlantAndEquipmentNet Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of accumulated undistributed earnings (deficit).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-11Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_RetainedEarningsAccumulatedDeficit Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 13: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 14: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 4.E) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480418/310-10-S99-2~~

~~+ Details~~
~~Name:us-gaap_StockholdersEquity Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_StockholdersEquityAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 47 R3.htm IDEA: XBRL DOCUMENT CONDENSED CONSOLIDATED BALANCE SHEETS (unaudited) (Parenthetical) - $ / shares Sep. 30, 2024Dec. 31, 2023Statement of Financial Position [Abstract] Preferred stock, par value (in USD per share)$ 0.001$ 0.001Preferred stock, shares authorized (in shares)5,000,000.05,000,000.0Preferred stock, shares issued (in shares)00Preferred stock, shares outstanding (in shares)00Common stock, par value (in USD per share)$ 0.001$ 0.001Common stock, shares authorized (in shares)220,000,000.0220,000,000.0Common stock, shares issued (in shares)101,200,00098,700,000Common stock, shares outstanding (in shares)101,200,000 98,700,000~~

~~- Definition~~

~~Face amount or stated value per share of common stock.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~
~~Name:us-gaap_CommonStockParOrStatedValuePerShare Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~The maximum number of common shares permitted to be issued by an entity's charter and bylaws.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1~~

~~+ Details~~
~~Name:us-gaap_CommonStockSharesAuthorized Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Total number of common shares of an entity that have been sold or granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~
~~Name:us-gaap_CommonStockSharesIssued Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Number of shares of common stock outstanding. Common stock represent the ownership interest in a corporation.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3~~

~~+ Details~~
~~Name:us-gaap_CommonStockSharesOutstanding Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Face amount or stated value per share of preferred stock nonredeemable or redeemable solely at the option of the issuer.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13~~

~~+ Details~~
~~Name:us-gaap_PreferredStockParOrStatedValuePerShare Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~The maximum number of nonredeemable preferred shares (or preferred stock redeemable solely at the option of the issuer) permitted to be issued by an entity's charter and bylaws.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1~~

~~+ Details~~
~~Name:us-gaap_PreferredStockSharesAuthorized Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Number of shares issued for nonredeemable preferred shares and preferred shares redeemable solely at option of issuer. Includes, but is not limited to, preferred shares issued, repurchased, and held as treasury shares. Excludes preferred shares classified as debt.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13~~

~~+ Details~~
~~Name:us-gaap_PreferredStockSharesIssued Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Aggregate share number for all nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) held by stockholders. Does not include preferred shares that have been repurchased.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3~~

~~+ Details~~
~~Name:us-gaap_PreferredStockSharesOutstanding Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_StatementOfFinancialPositionAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 48 R4.htm IDEA: XBRL DOCUMENT~~
~~CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME (unaudited) - USD ($) shares in Millions, $ in Millions3 Months Ended9 Months Ended~~
~~Sep. 30, 2024~~
~~Sep. 30, 2023~~
~~Sep. 30, 2024~~
~~Sep. 30, 2023~~
~~Revenues: Total revenues$ 622.1$ 498.8$ 1,727.6$ 1,371.9Operating expenses: Cost of revenues8.011.224.731.2Research and development195.0142.2545.5427.5Acquired in-process research and development1.00.09.5143.9Selling, general, and administrative234.3204.2719.4668.7Total operating expenses438.3357.6 1,299.11,271.3Operating income183.8141.2428.5100.6Other income (expense): Unrealized loss on equity investments(16.9)(40.1)(35.2)(0.6)Charges associated with convertible senior notes0.00.0(138.4)0.0Investment income and other, net23.414.568.533.9Total other income (expense), net6.5(25.6)(105.1)33.3Income before provision for income taxes190.3115.6323.4133.9Provision for income taxes60.532.585.231.9Net income129.883.1238.2102.0Foreign currency translation adjustments, net of tax2.9(1.4)2.50.7Unrealized gain on available-for-sale debt securities, net of tax9.10.85.05.5Comprehensive income$ 141.8$ 82.5$ 245.7 $ 108.2Earnings per share: Basic (in USD per share)$ 1.28$ 0.85$ 2.37$ 1.05Diluted (in USD per share)$ 1.24$ 0.82$ 2.29$ 1.01Weighted-average shares outstanding: Basic (in shares)101.197.9100.697.5Diluted (in shares)104.3101.1104.0100.6Net product sales Revenues: Total revenues$ 616.6$ 491.8 $ 1,709.4$ 1,353.4Collaboration revenues Revenues: Total revenues$ 5.5$ 7.0$ 18.2$ 18.5~~

~~- Definition~~

~~Charges Associated With Convertible Senior Notes~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:nbix_ChargesAssociatedWithConvertibleSeniorNotes Namespace Prefix:nbix_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Investment income and other net.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:nbix_InvestmentIncomeAndOtherNet Namespace Prefix:nbix_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount after tax of increase (decrease) in equity from transactions and other events and circumstances from net income and other comprehensive income, attributable to parent entity. Excludes changes in equity resulting from investments by owners and distributions to owners.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(26)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-5~~

~~+ Details~~

~~Name:us-gaap_ComprehensiveIncomeNetOfTax Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The aggregate costs related to goods produced and sold and services rendered by an entity during the reporting period. This excludes costs incurred during the reporting period related to financial services rendered and other revenue generating activities.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(2)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(2)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 924 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 11.L) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479941/924-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_CostOfGoodsAndServicesSold Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Total costs of sales and operating expenses for the period.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2~~

~~+ Details~~

~~Name:us-gaap_CostsAndExpenses Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_EarningsPerShareAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The amount of net income (loss) for the period per each share of common stock or unit outstanding during the reporting period.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-10Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7~~

~~+ Details~~

~~Name:us-gaap_EarningsPerShareBasic Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The amount of net income (loss) for the period available to each share of common stock or common unit outstanding during the reporting period and to each share or unit that would have been outstanding assuming the issuance of common shares or units for all dilutive potential common shares or units outstanding during the reporting period.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7~~

~~+ Details~~
~~Name:us-gaap_EarningsPerShareDiluted Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Amount of unrealized gain (loss) on investment in equity security measured at fair value with change in fair value recognized in net income (FV-NI).~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(3)(d)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 321 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479536/321-10-50-4~~

~~+ Details~~
~~Name:us-gaap_EquitySecuritiesFvNiUnrealizedGainLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of income (loss) from continuing operations, including income (loss) from equity method investments, before deduction of income tax expense (benefit), and income (loss) attributable to noncontrolling interest.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(11)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 9: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 235 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-05(b)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-S99-1Reference 11: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 12: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1~~

~~*+ Details*~~

~~*Name:us-gaap_IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterest Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*Amount of current income tax expense (benefit) and deferred income tax expense (benefit) pertaining to continuing operations.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 231 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482663/740-10-55-231Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.I.7) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-10Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (a) -SubTopic 20 -Topic 740 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482659/740-20-45-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(h)) -SubTopic 10 -Topic 235 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1*~~

~~*+ Details*~~

~~*Name:us-gaap_IncomeTaxExpenseBenefit Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~*The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1*~~

~~*+ Details*~~
~~*Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*The aggregate amount of income or expense from ancillary business-related activities (that is to say, excluding major activities considered part of the normal operations of the business).*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2*~~

~~*+ Details*~~
~~*Name:us-gaap_NonoperatingIncomeExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:us-gaap_NonoperatingIncomeExpenseAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration*~~

~~*- References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:us-gaap_OperatingExpensesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration*~~

~~*- Definition*~~

~~*The net result for the period of deducting operating expenses from operating revenues.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31*~~

~~*+ Details*~~

~~*Name:us-gaap_OperatingIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*Amount of tax expense (benefit), after reclassification adjustments of gain (loss) on foreign currency translation adjustments, foreign currency transactions designated and effective as economic hedges of a net investment in a foreign entity and intra-entity foreign currency transactions that are of a long-term-investment nature, attributable to parent entity.*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-19Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-20Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1A*~~

~~*+ Details*~~

~~*Name:us-gaap_OtherComprehensiveIncomeForeignCurrencyTranslationAdjustmentTaxPortionAttributableToParent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~*Amount, after tax and adjustment, of unrealized gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale) and unrealized gain (loss) on investment in debt security measured at amortized cost (held-to-maturity) from transfer to available-for-sale.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11*~~

~~*+ Details*~~

~~*Name:us-gaap_OtherComprehensiveIncomeLossAvailableForSaleSecuritiesAdjustmentNetOfTax Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*Amount of writeoff for research and development asset acquired in transaction other than business combination or from joint venture formation or both.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 730 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482916/730-10-50-1*~~

~~*+ Details*~~

~~*Name:us-gaap_ResearchAndDevelopmentAssetAcquiredOtherThanThroughBusinessCombinationWrittenOff Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~*Amount of expense for research and development. Excludes cost for computer software product to be sold, leased, or otherwise marketed, writeoff of research and development assets acquired in transaction other than business combination or joint venture formation or both, and write-down of intangible asset acquired in business combination or from joint venture formation or both, used in research and development activity.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 730 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482916/730-10-50-1*~~

~~*+ Details*~~

~~*Name:us-gaap_ResearchAndDevelopmentExpenseExcludingAcquiredInProcessCost Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~*Amount, excluding tax collected from customer, of revenue from satisfaction of performance obligation by transferring promised good or service to customer. Tax collected from customer is tax assessed by governmental authority that is both imposed on and concurrent with specific revenue-producing transaction, including, but not limited to, sales, use, value added and excise.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 41 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-41Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 4: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 924 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 11.L) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479941/924-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-5Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 42 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-42Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-40Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-4*~~

~~+ Details~~

~~Name:us-gaap_RevenueFromContractWithCustomerExcludingAssessedTax Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_RevenuesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The aggregate total costs related to selling a firm's product and services, as well as all other general and administrative expenses. Direct selling expenses (for example, credit, warranty, and advertising) are expenses that can be directly linked to the sale of specific products. Indirect selling expenses are expenses that cannot be directly linked to the sale of specific products, for example telephone expenses, Internet, and postal charges. General and administrative expenses include salaries of non-sales personnel, rent, utilities, communication, etc.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2~~

~~+ Details~~

~~Name:us-gaap_SellingGeneralAndAdministrativeExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The average number of shares or units issued and outstanding that are used in calculating diluted EPS or earnings per unit (EPU), determined based on the timing of issuance of shares or units in the period.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 16 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-16~~

~~+ Details~~

~~Name:us-gaap_WeightedAverageNumberOfDilutedSharesOutstanding Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Number of [basic] shares or units, after adjustment for contingently issuable shares or units and other shares or units not deemed outstanding, determined by relating the portion of time within a reporting period that common shares or units have been outstanding to the total time in that period.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-10~~

~~+ Details~~

~~Name:us-gaap_WeightedAverageNumberOfSharesOutstandingBasic Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_WeightedAverageNumberOfSharesOutstandingDilutedDisclosureItemsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Details~~

~~Name:srt_ProductOrServiceAxis=us-gaap_ProductMember Namespace Prefix: Data Type:na Balance Type: Period Type:~~

~~- Details~~

~~Name:srt_ProductOrServiceAxis=nbix_CollaborationRevenueMember Namespace Prefix: Data Type:na Balance Type: Period Type: XML 49 R5.htm IDEA: XBRL DOCUMENT~~

~~CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS’ EQUITY (unaudited) - USD ($) shares in Millions, $ in Millions TotalCommon StockAdditional Paid-In CapitalAccumulated Other Comprehensive Income (Loss)Retained Earnings (Accumulated Deficit)Beginning balance (in shares) at Dec. 31, 2022 96.5 Beginning balance at Dec. 31, 2022$ 1,707.8$ 0.1$ 2,122.4$ (7.9)$ (406.8)Increase (Decrease) in Stockholders' Equity [Roll Forward] Net income102.0 102.0Other comprehensive income (loss), net of tax6.2 6.2 Stock-based compensation expense156.2 156.2 Issuances of common stock under stock plans (in shares) 1.7 Issuances of common stock under stock plans29.9 29.9 Ending balance (in shares) at Sep. 30, 2023 98.2 Ending balance at Sep. 30, 20232,002.1$ 0.12,308.5(1.7)(304.8)Beginning balance (in shares) at Jun. 30, 2023 97.6 Beginning balance at Jun. 30, 20231,853.0$ 0.12,241.9(1.1)(387.9)Increase (Decrease) in Stockholders' Equity [Roll Forward] Net income83.1 83.1Other comprehensive income (loss), net of tax(0.6) (0.6) Stock-based compensation expense47.8 47.8 Issuances of common stock under stock plans (in shares) 0.6 Issuances of common stock under stock plans18.8 18.8 Ending balance (in shares) at Sep. 30, 2023 98.2 Ending balance at Sep. 30, 20232,002.1$ 0.12,308.5(1.7)(304.8)Beginning balance (in shares) at Dec. 31, 2023 98.7 Beginning balance at Dec. 31, 20232,232.0$ 0.12,382.07.0(157.1)Increase (Decrease) in Stockholders' Equity [Roll Forward] Net income238.2 238.2Other comprehensive income (loss), net of tax7.5 7.5 Stock-based compensation expense129.1 129.1 Issuances of common stock under stock plans (in shares) 2.5 Issuances of common stock under stock plans112.1 112.1 Ending balance (in shares) at Sep. 30, 2024 101.2 Ending balance at Sep. 30, 20242,718.9$ 0.12,623.214.581.1 Beginning balance (in shares) at Jun. 30, 2024 100.9 Beginning balance at Jun. 30, 20242,509.2$ 0.12,555.32.5(48.7)Increase (Decrease) in Stockholders' Equity [Roll Forward] Net income129.8 129.8Other comprehensive income (loss), net of tax12.0 12.0 Stock-based compensation expense41.5 41.5 Issuances of common stock under stock plans (in shares) 0.3 Issuances of common stock under stock plans26.4 26.4 Ending balance (in shares) at Sep. 30, 2024 101.2 Ending balance at Sep. 30, 2024$ 2,718.9$ 0.1$ 2,623.2$ 14.5$ 81.1~~

~~- Definition~~

~~Amount of increase to additional paid-in capital (APIC) for recognition of cost for award under share-based payment arrangement.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 20 -Section 55 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481089/718-20-55-13Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 20 -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481089/718-20-55-12~~

*~~+ Details~~*
*~~Name:us-gaap_AdjustmentsToAdditionalPaidInCapitalSharebasedCompensationRequisiteServicePeriodRecognitionValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~*

*~~- Definition~~*

*~~A roll forward is a reconciliation of a concept from the beginning of a period to the end of a period.~~*

*~~+ References~~*

*~~No definition available.~~*

*~~+ Details~~*
*~~Name:us-gaap_IncreaseDecreaseInStockholdersEquityRollForward Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~*

*~~- Definition~~*

*~~The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.~~*

*~~+ References~~*

*~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting 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https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1~~*

~~+ Details~~

~~Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount after tax and reclassification adjustments of other comprehensive income (loss).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481674/830-30-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 17 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481694/830-30-45-17Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-4Reference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-5Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 20 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481694/830-30-45-20Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 12: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 55 -Paragraph 15 -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482739/220-10-55-15Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A~~

~~+ Details~~

~~Name:us-gaap_OtherComprehensiveIncomeLossNetOfTax Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Number of shares issued which are neither cancelled nor held in the treasury.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_SharesOutstanding Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Number, after forfeiture, of shares or units issued under share-based payment arrangement. Excludes shares or units issued under employee stock ownership plan (ESOP).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_StockIssuedDuringPeriodSharesShareBasedCompensation Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Value, after forfeiture, of shares issued under share-based payment arrangement. Excludes employee stock ownership plan (ESOP).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 10 -Section 50 -Paragraph 2 -Subparagraph (d)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2~~

~~+ Details~~

~~Name:us-gaap_StockIssuedDuringPeriodValueShareBasedCompensation Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 6:~~

~~*http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 13: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 14: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 4.E) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480418/310-10-S99-2*~~

~~*+ Details*~~
~~*Name:us-gaap_StockholdersEquity Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant XML 50 R6.htm IDEA: XBRL DOCUMENT*~~
~~*CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited) - USD ($) $ in Millions9 Months Ended*~~
~~*Sep. 30, 2024*~~
~~*Sep. 30, 2023*~~
~~*Cash flows from operating activities: Net income$ 238.2$ 102.0Adjustments to reconcile net income to net cash from operating activities: Stock-based compensation expense129.1156.2Charges associated with convertible senior notes138.40.0Impairment charges associated with leased properties14.00.0Depreciation17.312.9Accretion of discount on available-for-sale debt securities, net(20.6)(12.0)Amortization of intangible assets2.72.7Changes in fair values of equity investments35.20.6Deferred income taxes(91.8)(77.3)Other3.9(0.6)Change in operating assets and liabilities: Accounts receivable(41.8)(67.9)Inventory(7.5)6.3Accounts payable and accrued liabilities(38.7)147.3Other assets and liabilities, net(25.5)(3.8)Cash flows from operating activities352.9266.4Cash flows from investing activities: Purchases of available-for-sale debt securities(744.3)(892.7)Sales and maturities of available-for-sale debt securities716.7681.6Purchases of equity investments0.0(31.3)Capital expenditures(30.9)(22.9)Cash flows from investing activities(58.5)(265.3)Cash flows from financing activities: Issuances of common stock under benefit plans112.129.9Payments to settle convertible senior notes(308.8)0.0Cash flows from financing activities(196.7)29.9Effect of exchange rate changes on cash and cash equivalents0.30.0Change in cash, cash equivalents and restricted cash98.031.0Cash, cash equivalents and restricted cash at beginning of period259.1270.7Cash, cash equivalents and restricted cash at end of period357.1301.7Supplemental disclosures: Accrued capital expenditures0.80.9Right-of-use assets acquired through operating leases9.01.8Cash paid for interest1.61.9Cash paid for income taxes$ 144.5$ 5.0*~~

~~*- Definition*~~

~~*Charges Associated With Convertible Senior Notes*~~

~~*+ References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:nbix_ChargesAssociatedWithConvertibleSeniorNotes Namespace Prefix:nbix_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~*The sum of the periodic adjustments of the differences between securities' face values and purchase prices that are charged against earnings. This is called accretion if the security was purchased at a discount and amortization if it was purchased at premium. As a noncash item, this element is an adjustment to net income when calculating cash provided by or used in operations using the indirect method.*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28*~~

~~*+ Details*~~
~~*Name:us-gaap_AccretionAmortizationOfDiscountsAndPremiumsInvestments Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:us-gaap_AdjustmentsToReconcileNetIncomeLossToCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration*~~

~~*- Definition*~~

~~*The aggregate expense charged against earnings to allocate the cost of intangible assets (nonphysical assets not used in production) in a systematic and rational manner to the periods expected to benefit from such assets. As a noncash expense, this element is added back to net income when calculating cash provided by or used in operations using the indirect method.*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482640/350-30-55-40Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482686/350-30-45-2*~~

~~*+ Details*~~
~~*Name:us-gaap_AmortizationOfIntangibleAssets Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~*Future cash outflow to pay for purchases of fixed assets that have occurred.*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-4Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-3Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-5*~~

~~*+ Details*~~
~~*Name:us-gaap_CapitalExpendituresIncurredButNotYetPaid Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*Amount of cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage. Excludes amount for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-8Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4*~~

~~*+ Details*~~
~~*Name:us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant*~~

~~*- Definition*~~

~~*Amount of increase (decrease) in cash, cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; including effect from exchange rate change. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 1 -SubTopic 230 -Topic 830 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477401/830-230-45-1*~~

~~*+ Details*~~
~~*Name:us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~*Amount of deferred income tax expense (benefit) and income tax credits.*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28*~~

~~*+ Details*~~
~~*Name:us-gaap_DeferredIncomeTaxesAndTaxCredits Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~*The amount of expense recognized in the current period that reflects the allocation of the cost of tangible assets over the assets' useful lives. Includes production and non-production related depreciation.*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 360 -SubTopic 10 -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-1*~~

~~*+ Details*~~
~~*Name:us-gaap_Depreciation Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~*Amount of increase (decrease) from effect of exchange rate changes on cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; held in foreign currencies. Excludes amounts for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 230 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477401/830-230-45-1*~~

~~*+ Details*~~
~~*Name:us-gaap_EffectOfExchangeRateOnCashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~*Amount of unrealized gain (loss) on investment in equity security measured at fair value with change in fair value recognized in net income (FV-NI).*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(3)(d)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 321 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479536/321-10-50-4*~~

~~*+ Details*~~

~~Name:us-gaap_EquitySecuritiesFvNiUnrealizedGainLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The adjustment to reduce the value of existing agreements that specify the lessee's rights to use the leased property. This expense is charged when the estimates of future profits generated by the leased property are reduced.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 360 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482130/360-10-45-4~~

~~+ Details~~
~~Name:us-gaap_ImpairmentOfLeasehold Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount, before refund, of cash paid to foreign, federal, state, and local jurisdictions as income tax.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-2AReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 23 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-23Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-22Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-25Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-2~~

~~+ Details~~
~~Name:us-gaap_IncomeTaxesPaid Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The increase (decrease) during the reporting period in the amounts payable to vendors for goods and services received and the amount of obligations and expenses incurred but not paid.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_IncreaseDecreaseInAccountsPayableAndAccruedLiabilities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The increase (decrease) during the reporting period in amount due within one year (or one business cycle) from customers for the credit sale of goods and services.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_IncreaseDecreaseInAccountsReceivable Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The increase (decrease) during the reporting period in the aggregate value of all inventory held by the reporting entity, associated with underlying transactions that are classified as operating activities.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_IncreaseDecreaseInInventories Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_IncreaseDecreaseInOperatingCapitalAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Amount of increase (decrease) in operating assets after deduction of operating liabilities classified as other.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_IncreaseDecreaseInOtherOperatingCapitalNet Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of cash paid for interest, excluding capitalized interest, classified as operating activity. Includes, but is not limited to, payment to settle zero-coupon bond for accreted interest of debt discount and debt instrument with insignificant coupon interest rate in relation to effective interest rate of borrowing attributable to accreted interest of debt discount.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 17 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-17Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-25Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-2~~

~~+ Details~~
~~Name:us-gaap_InterestPaidNet Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of cash inflow (outflow) from financing activities, including discontinued operations. Financing activity cash flows include obtaining resources from owners and providing them with a return on, and a return of, their investment; borrowing money and repaying amounts borrowed, or settling the obligation; and obtaining and paying for other resources obtained from creditors on long-term credit.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24~~

~~+ Details~~
~~Name:us-gaap_NetCashProvidedByUsedInFinancingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_NetCashProvidedByUsedInFinancingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Amount of cash inflow (outflow) from investing activities, including discontinued operations. Investing activity cash flows include making and collecting loans and acquiring and disposing of debt or equity instruments and property, plant, and equipment and other productive assets.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24~~

~~+ Details~~
~~Name:us-gaap_NetCashProvidedByUsedInInvestingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_NetCashProvidedByUsedInInvestingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Amount of cash inflow (outflow) from operating activities, including discontinued operations. Operating activity cash flows include transactions, adjustments, and changes in value not defined as investing or financing activities.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-25~~

~~+ Details~~
~~Name:us-gaap_NetCashProvidedByUsedInOperatingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:na Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_NetCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1~~

~~+ Details~~
~~Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Other cash or noncash adjustments to reconcile net income to cash provided by (used in) operating activities that are not separately disclosed in the statement of cash flows (for example, cash received or cash paid during the current period for miscellaneous operating activities, net change during the reporting period in other assets or other liabilities).~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_OtherOperatingActivitiesCashFlowStatement Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of cash outflow to acquire investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale).~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-11Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-13Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-11~~

~~+ Details~~
~~Name:us-gaap_PaymentsToAcquireAvailableForSaleSecuritiesDebt Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of cash outflow to acquire investment in equity security measured at fair value with change in fair value recognized in net income (FV-NI), classified as investing activity.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-19Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 45 -Paragraph 1 -SubTopic 10 -Topic 321 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479567/321-10-45-1~~

~~+ Details~~
~~Name:us-gaap_PaymentsToAcquireEquitySecuritiesFvNi Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The cash outflow associated with the acquisition of long-lived, physical assets that are used in the normal conduct of business to produce goods and services and not intended for resale; includes cash outflows to pay for construction of self-constructed assets.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-13~~

~~+ Details~~
~~Name:us-gaap_PaymentsToAcquirePropertyPlantAndEquipment Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The cash inflow from the additional capital contribution to the entity.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14~~

~~+ Details~~
~~Name:us-gaap_ProceedsFromIssuanceOfCommonStock Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of cash inflow from sale, maturity, prepayment and call of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale).~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-11Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-11Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 12 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12~~

~~+ Details~~
~~Name:us-gaap_ProceedsFromSaleAndMaturityOfAvailableForSaleSecurities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The cash outflow from the repayment of a long-term debt instrument which can be exchanged for a specified amount of another security, typically the entity's common stock, at the option of the issuer or the holder.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15~~

~~+ Details~~
~~Name:us-gaap_RepaymentsOfConvertibleDebt Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of increase in right-of-use asset obtained in exchange for operating lease liability.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 53 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479589/842-20-55-53Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (g)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4~~

~~+ Details~~
~~Name:us-gaap_RightOfUseAssetObtainedInExchangeForOperatingLeaseLiability Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of noncash expense for share-based payment arrangement.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_ShareBasedCompensation Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_SupplementalCashFlowInformationAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 51 R7.htm IDEA: XBRL DOCUMENT~~
~~Organization and Significant Accounting Policies 9 Months Ended~~
~~Sep. 30, 2024~~
~~Accounting Policies [Abstract] Organization and Significant Accounting Policies Organization and Significant Accounting Policies~~

~~**Basis of Presentation**. The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States (GAAP) for interim financial information and with the instructions of the Securities and Exchange Commission (SEC) on Form 10-Q and Rule 10-01 of Regulation S-X. Accordingly, they do not include all of the information and disclosures required by GAAP for complete financial statements. In the opinion of management, the condensed consolidated financial statements include all adjustments necessary, which are of a normal and recurring nature, for the fair presentation of our financial position and of the results of operations and cash flows for the periods presented. The accompanying unaudited condensed consolidated financial statements include the accounts of Neurocrine Biosciences and our wholly owned subsidiaries. All significant intercompany balances and transactions have been eliminated in consolidation.~~

~~These financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto for the year ended December 31, 2023, included in our Annual Report on Form 10-K, or the 2023 Form 10-K, filed with the SEC. The results of operations for the interim period shown in this report are not necessarily indicative of the results that may be expected for any other interim period or the full year. The condensed consolidated balance sheet as of December 31, 2023, has been derived from the audited financial statements as of that date, but does not include all of the information and footnotes required by GAAP for complete financial statements.~~

~~There were no significant changes to our significant accounting policies as disclosed in the 2023 Form 10-K.~~

~~**Recently Issued Accounting Pronouncements Not Yet Adopted.**~~

~~In November 2023, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures, which requires public entities to disclose information about their reportable segments' significant expenses and other segment items on an interim and annual basis. Public entities with a single reportable segment are required to apply the disclosure requirements in ASU 2023-07, as well as all existing segment disclosures and reconciliation requirements in ASC 280 on an interim and annual basis. ASU 2023-07 is effective for annual reporting periods beginning after December 15, 2023, and for interim reporting periods beginning January 1, 2025, with early adoption permitted. We are currently evaluating the impact that adoption of ASU 2023-07 will have on our financial statement disclosures.~~

~~In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures, which requires public entities, on an annual basis, to provide disclosure of specific categories in the rate reconciliation, as well as disclosure of income taxes paid disaggregated by jurisdiction. ASU 2023-09 is effective for annual reporting periods beginning after December 15, 2024, with early adoption permitted. We are currently evaluating the impact that adoption of ASU 2023-09 will have on our financial statement disclosures.~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_AccountingPoliciesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for the business description and accounting policies concepts. Business description describes the nature and type of organization including but not limited to organizational structure as may be applicable to holding companies, parent and subsidiary relationships, business divisions, business units, business segments, affiliates and information about significant ownership of the reporting entity. Accounting policies describe all significant accounting policies of the reporting entity.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 235 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/235/tableOfContentReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 275 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/275/tableOfContent~~

~~+ Details~~
~~Name:us-gaap_BusinessDescriptionAndAccountingPoliciesTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 52 R8.htm IDEA: XBRL DOCUMENT~~
~~Collaboration and License Agreements 9 Months Ended~~
~~Sep. 30, 2024~~
~~Business Combinations [Abstract] Collaboration and License Agreements Collaboration and License Agreements~~

~~**Nxera Pharma UK Limited, or Nxera.** In 2021, we entered into a collaboration and license agreement with Nxera (formerly Sosei Heptares) to develop and commercialize certain compounds containing sub-type selective muscarinic M1, M4, or dual M1/M4 receptor agonists, which we have the exclusive rights to develop, manufacture and commercialize worldwide, excluding in Japan, where Nxera retains the rights to develop, manufacture, and commercialize all compounds comprised of M1 receptor agonists, subject to certain exceptions. With respect to such rights retained by Nxera, we retain the rights to opt in to profit sharing arrangements, pursuant to which we and Nxera will equally share in the operating profits and losses for such compounds in Japan. Subject to specified conditions, we may elect to exercise such opt-in rights with respect to each such compound either before initiation of the first proof of concept Phase 2 clinical trial for such compound or following our receipt from Nxera of the top-line data from such clinical trial for such compound. We are responsible for all development, manufacturing, and commercialization costs of any collaboration product.~~

~~In connection with the successful completion of a long-term toxicity program for NBI-1117568 in April 2024, we paid Nxera a milestone of $15.0 million, which was expensed as research and development (R&D) in the second quarter of 2024. In connection with the successful completion of the Phase 2 clinical study for NBI-1117568 in August 2024, we paid Nxera a milestone of $35.0 million, which was expensed as R&D in the third quarter of 2024. We expect to advance NBI-1117568 into Phase 3 development in the first half of 2025, which would trigger a milestone of $15.0 million payable to Nxera upon initiation of the Phase 3 clinical study.~~

~~Under the terms of the agreement, Nxera may be entitled to receive potential future payments of up to $2.6 billion upon the achievement of certain event-based milestones and would be entitled to receive royalties on the future net sales of any collaboration product.~~

~~Unless earlier terminated, the agreement will continue on a licensed product-by-licensed product and country-by-country basis until the date on which the royalty term for such licensed product has expired in such country. On a licensed product-by-licensed product and country-by-country basis, royalty payments would commence on the first commercial sale of a licensed product and terminate on the later of (i) the expiration of the last patent covering such licensed product in such country, (ii) a number of years from the first commercial sale of such licensed product in such country and (iii) the expiration of regulatory exclusivity for such licensed product in such country.~~

~~We may terminate the agreement in its entirety or with respect to one or more targets upon 180 days' written notice to Nxera during the research collaboration term and upon 90 days' written notice to Nxera following the expiration of the research collaboration term. Following the expiration of the research collaboration term, Nxera may terminate the agreement on a target-by-target basis in the event that we do not conduct any material development activities outside of Japan with respect to a certain compound or licensed product within the applicable target class for a continuous period of not less than 365 days and do not commence any such activities within 120 days of receiving written notice. Either party may terminate the agreement, subject to specified conditions, (i) in the event of material breach by the other party, subject to a cure period, (ii) if the other party challenges the validity or enforceability of certain intellectual property rights, subject to a cure period, or (iii) if the other party becomes insolvent or takes certain actions related to insolvency.~~

~~**Takeda Pharmaceutical Company Limited, or Takeda.** In 2020, we entered into an exclusive license agreement with Takeda, pursuant to which we acquired the exclusive rights to develop and commercialize certain early to mid-stage psychiatry compounds, including luvadaxistat, NBI-1070770, NBI-1065845, NBI-1065846 and three non-clinical stage compounds. In the third quarter of 2024, we provided Takeda with written notice of termination of the license agreement to develop and commercialize luvadaxistat and NBI-1065846. The termination is anticipated to be effective in April 2025.~~

~~NBI-1070770 and the three non-clinical stage compounds have each been designated as a royalty-bearing product. We are responsible for all manufacturing, development and commercialization costs of any royalty-bearing product.~~

~~NBI-1065845 is currently designated as a profit-share product, meaning we and Takeda will equally share in the operating profits and losses. Takeda retains the right to opt-out of the profit-sharing arrangement, pursuant to which Takeda would be entitled to receive potential future payments upon the achievement of certain event-based milestones with respect to NBI-1065845 and receive royalties on the future net sales of NBI-1065845 (in lieu of equally sharing in the operating profits and losses). Takeda may elect to exercise the opt-out right for NBI-1065845 immediately following the completion of a second Phase 2 clinical study for NBI-1065845, or, under certain circumstances related to the development and commercialization activities to be performed by us, before the initiation of a Phase 3 clinical study for NBI-1065845.~~

~~In connection with the initiation of a Phase 2 clinical study for NBI-1070770 as a potential treatment for major depressive disorder in April 2024, we paid Takeda a milestone of $7.5 million, which was expensed as R&D in the second quarter of 2024.~~

~~Under the terms of the agreement, Takeda may be entitled to receive potential future payments of up to $1.9 billion upon the achievement of certain event-based milestones and would be entitled to receive royalties on the future net sales of any royalty-bearing product.~~

~~Unless earlier terminated, the agreement will continue on a licensed product-by-licensed product and country-by-country basis until the date on which, (i) for any royalty-bearing product, the royalty term has expired in such country; and (ii) for any profit-share product, for so long as we continue to develop, manufacture, or commercialize such licensed product. On a licensed product-by-licensed product and country-by-country basis, royalty payments would commence on the first commercial sale of a royalty-bearing product and terminate on the later of (i) the expiration of the last patent covering such royalty-bearing product in such country, (ii) a number of years from the first commercial sale of such royalty-bearing product in such country and (iii) the expiration of regulatory exclusivity for such royalty-bearing product in such country.~~

~~We may terminate the agreement in its entirety or in one or more (but not all) of the United States, Japan, the European Union and the United Kingdom, or, collectively, the major markets, upon six months' written notice to Takeda (i) with respect to all licensed products prior to the first commercial sale of the first licensed product for which first commercial sale occurs, or (ii) with respect to all licensed products in one or more given target classes, as defined in the agreement, prior to the first commercial sale of the first licensed product in such target class for which first commercial sale occurs. We may terminate the agreement in its entirety or in one or more (but not all) of the major markets upon 12 months' written notice to Takeda (i) with respect to all licensed products following the first commercial sale of the first licensed product for which first commercial sale occurs, or (ii) with respect to all licensed products in one or more given target classes following the first commercial sale of the first licensed product in such target class for which first commercial sale occurs. Takeda may terminate the agreement, subject to specified conditions, (i) if we challenge the validity or enforceability of certain Takeda intellectual property rights or (ii) on a target class-by-target class basis, in the event that we do not conduct any material development or commercialization activities with respect to any licensed product within such target class for a specified continuous period. Subject to a cure period, either party may terminate the agreement in the event of any material breach, solely with respect to the target class of a licensed product to which such material breach relates, or in its entirety in the event of any material breach that relates to all licensed products.~~

~~**Idorsia Pharmaceuticals Ltd., or Idorsia.** In 2020, we entered into a collaboration and license agreement with Idorsia, pursuant to which we acquired the exclusive rights to develop and commercialize NBI-827104, a potent, selective, orally active and brain penetrating T-type calcium channel blocker in clinical development for the treatment of a rare pediatric epilepsy and other potential indications, including essential tremor. We are responsible for all manufacturing, development and commercialization costs of any collaboration product. In the fourth quarter of 2024, we provided Idorsia with written notice of termination of the license agreement to develop and commercialize NBI-827104. The termination is anticipated to be effective in January 2025.~~

~~Under the terms of the agreement, Idorsia may be entitled to receive potential future payments of up to $1.7 billion upon the achievement of certain event-based milestones and would be entitled to receive royalties on the future net sales of any collaboration product.~~

~~We may terminate the agreement, in its entirety or with respect to a particular compound or development candidate, upon 90 days' written notice to Idorsia. Further, in the event a party commits a material breach and fails to cure such material breach within 90 days after receiving written notice thereof, the non-breaching party may terminate the agreement in its entirety immediately upon written notice to the breaching party.~~

~~**Xenon Pharmaceuticals Inc., or Xenon.** In 2019, we entered into a collaboration and license agreement with Xenon to identify, research and develop sodium channel inhibitors, including NBI-921352 and three preclinical candidates, which compounds we have the exclusive rights to develop and commercialize. We are responsible for all development and manufacturing costs of any collaboration product, subject to certain exceptions.~~

~~In connection with entering the agreement in 2019, we purchased approximately 1.4 million shares (at $14.196 per share) of Xenon common stock (the 2019 Xenon Shares). The 2019 Xenon Shares were recorded at a fair value of $14.1 million after considering Xenon's stock price and certain transfer restrictions that were applicable to the shares on the measurement date.~~

~~In connection with the achievement of a development milestone in 2021, we purchased approximately 0.3 million shares (at $19.9755 per share) of Xenon common stock (the 2021 Xenon Shares). The 2021 Xenon Shares were recorded at a fair value of $4.6 million after considering Xenon's stock price and certain transfer restrictions that were applicable to the shares on the measurement date.~~

~~In connection with the achievement of a development milestone in 2022, we purchased approximately 0.3 million shares (at $31.855 per share) of Xenon common stock (the 2022 Xenon Shares). The 2022 Xenon Shares were recorded at a fair value of $7.7 million after considering Xenon's stock price on the measurement date.~~

~~Under the terms of the agreement, Xenon may be entitled to receive potential future payments of up to $1.7 billion upon the achievement of certain event-based milestones and would be entitled to receive royalties on the future net sales of any collaboration product. Xenon retains the right to elect to co-develop one product in a major indication, pursuant to which Xenon would receive a mid-single digit percentage increase in royalties earned on the future net sales of such product in the United States and we and Xenon would equally share in the development costs of such product in the applicable indication, except where such development costs relate solely to the~~

~~regulatory approval of such product outside the United States.~~

~~Unless earlier terminated, the agreement will continue on a licensed product-by-licensed product and country-by-country basis until the expiration of the royalty term for such product in such country. Upon the expiration of the royalty term for a particular licensed product and country, the license obtained by us with respect to such product and country will become fully paid, royalty free, perpetual and irrevocable. We may terminate the agreement upon 90 days' written notice to Xenon, provided that such unilateral termination will not be effective for certain products until we have used commercially reasonable efforts to complete certain specified clinical studies. Either party may terminate the agreement in the event of a material breach in whole or in part, subject to specified conditions.~~

**~~Voyager Therapeutics, Inc., or Voyager.~~**

~~2019 Voyager Agreement. In 2019, we entered into a collaboration and license agreement with Voyager (the 2019 Voyager Agreement), pursuant to which we retain certain rights to develop and commercialize the Friedreich's ataxia (FA) program and two undisclosed programs. We are responsible for all development and commercialization costs of any collaboration product under the 2019 Voyager Agreement, subject to certain co-development and co-commercialization rights retained by Voyager.~~

~~In connection with the 2019 Voyager Agreement, we purchased approximately 4.2 million shares (at $11.9625 per share) of Voyager common stock (the 2019 Voyager Shares), which are subject to certain transfer, beneficial ownership, and voting restrictions for a period of up to three years from the effective date of the 2023 Voyager Agreement (defined below). The 2019 Voyager Shares were recorded at a fair value of $54.7 million after considering Voyager's stock price and certain transfer restrictions that were applicable to the shares on the measurement date.~~

~~In connection with the selection of a development candidate under the FA program pursuant to our collaboration with Voyager, we expensed a milestone of $5.0 million as R&D in the first quarter of 2024.~~

~~Under the terms of the 2019 Voyager Agreement, Voyager may be entitled to receive potential future payments of up to $1.3 billion upon the achievement of certain event-based milestones and would be entitled to receive royalties on the future net sales of any collaboration product, subject to certain co-development and co-commercialization rights retained by Voyager.~~

~~Unless terminated earlier, the 2019 Voyager Agreement will continue in effect until the expiration of the last to expire royalty term with respect to any collaboration product under the agreement or the last expiration or termination of any exercised co-development and co-commercialization rights by Voyager as provided for in the 2019 Voyager Agreement. We may terminate the 2019 Voyager Agreement upon 180 days' written notice to Voyager prior to the first commercial sale of any collaboration product under the 2019 Voyager Agreement or upon one year after the date of notice if such notice is provided after the first commercial sale of any collaboration product under the 2019 Voyager Agreement.~~

~~2023 Voyager Agreement. In 2023, we entered into a collaboration and license agreement with Voyager (the 2023 Voyager Agreement), pursuant to which we acquired the global rights to the gene therapy products directed to the gene that encodes glucosylceramidase beta 1 (GBA1) for the treatment of Parkinson's disease and other diseases associated with GBA1 (the GBA1 Program), and three gene therapy programs directed to rare central nervous system (CNS) targets, each enabled by Voyager's next-generation TRACER™ capsids. With respect to collaboration products subject to the GBA1 Program, we are responsible for all development and commercialization costs of any such products, including in the U.S., where Voyager retains certain co-development and co-commercialization rights. Voyager may elect to exercise such rights, pursuant to which we and Voyager would equally share in the operating profits and losses of such products in the U.S. (in lieu of Voyager being entitled to receive potential future payments of certain event-based milestones upon their achievement in the U.S. and receive royalties on the future net sales of such products in the U.S.), following Voyager's receipt of the top-line data from a first clinical trial Parkinson's disease. However, if we and Voyager elect to focus on an indication other than Parkinson's disease prior to Voyager's receipt of top-line data from a first clinical trial for Parkinson's disease, then Voyager may elect to exercise such co-development and co-commercialization rights after the later of: (i) Voyager's receipt of top-line data from the first clinical trial of a product that is the subject of the GBA1 Program or (ii) the date we and Voyager decide not to pursue Parkinson's disease as an indication for development under the GBA1 Program. Irrespective of Voyager's election to exercise such rights, Voyager may be entitled to receive potential future payments upon the achievement of certain event-based milestones outside the U.S. and would be entitled to receive royalties on the future net sales of any such product outside the U.S. With respect to collaboration products subject to the three gene therapy programs directed to rare CNS targets, we are responsible for all development and commercialization costs for any such products.~~

~~In connection with the 2023 Voyager Agreement, we paid Voyager $175.0 million upfront, including a purchase of approximately 4.4 million shares (at $8.88 per share) of Voyager common stock (the 2023 Voyager Shares), which are subject to certain transfer, beneficial ownership, and voting restrictions for a period of up to three years from the effective date of the 2023 Voyager Agreement. We accounted for the transaction as an asset acquisition as the set of acquired assets did not constitute a business. In addition, as part of the collaboration, Jude Onyia, Ph.D., Chief Scientific Officer of Neurocrine Biosciences, was appointed to Voyager's board of directors. Dr. Onyia (or another individual designated by us) will be nominated for election to Voyager's board of directors annually for a maximum duration of 10 years from the effective date of the 2023 Voyager Agreement. As a result, our equity investment in Voyager became subject to the equity method of accounting, and Voyager became a related party, following our purchase of the 2023 Voyager Shares, after which, together with the 2019 Voyager Shares, we owned approximately 19.9% of the voting stock of Voyager. We elected the fair value option to account for our equity investment in Voyager as we believe it creates greater transparency regarding the investment's fair value at future reporting dates. The 2023 Voyager Shares were recorded at a fair value of $31.3 million after considering Voyager's stock price on the measurement date. The remaining $143.9 million of the purchase price, which includes certain transaction-related costs, was expensed as in-process research and development in the first quarter of 2023 as the license had no foreseeable alternative future use.~~

~~In connection with the selection of development candidates under the GBA1 program pursuant to our collaboration with Voyager, we expensed milestones of $3.0 million as R&D in both the second and third quarters of 2024.~~

~~Under the terms of the 2023 Voyager Agreement, Voyager may be entitled to receive potential future payments of up to $6.1 billion upon the achievement of certain event-based milestones and would be entitled to receive royalties on the future net sales of any collaboration product, subject to certain co-development and co-commercialization rights retained by Voyager.~~

~~Unless terminated earlier, the 2023 Voyager Agreement will continue in effect until the expiration of the last to expire royalty term with respect to any collaboration product under the 2023 Voyager Agreement or the last expiration or termination of any exercised co-development and co-commercialization rights by Voyager as provided for in the 2023 Voyager Agreement. We may terminate the 2023 Voyager Agreement upon 180 days' written notice to Voyager prior to the first commercial sale of any collaboration product under the 2023 Voyager Agreement or upon one year after the date of notice if such notice is provided after the first commercial sale of any collaboration product under the 2023 Voyager Agreement.~~

**~~Mitsubishi Tanabe Pharma Corporation, or MTPC.~~** ~~In 2015, we out-licensed the rights to valbenazine in Japan and other select Asian markets to MTPC. In 2020, we entered into a commercial supply agreement with MTPC, pursuant to which we supply MTPC with valbenazine drug product for commercial use in such markets. MTPC is responsible for all development, manufacturing and commercialization costs of valbenazine in such markets.~~

~~MTPC launched DYSVAL® (valbenazine) in Japan for the treatment of tardive dyskinesia in June 2022 and subsequently in other select Asian markets, where it is marketed as REMLEAS® (valbenazine). We receive royalties at tiered percentage rates on MTPC net sales of valbenazine.~~

~~Under the terms of our license agreement with MTPC, we may be entitled to receive potential future payments of up to $30.0 million upon the achievement of certain sales-based milestones and are entitled to receive royalties at tiered percentage rates on future MTPC net sales of valbenazine for the longer of 10 years or the life of the related patent rights. MTPC may terminate the agreement upon 180 days' written notice to us. In such event, all out-licensed product rights would revert to us.~~

**~~AbbVie Inc., or AbbVie.~~** ~~In 2010, we out-licensed the global rights to elagolix to AbbVie. AbbVie is responsible for all development and commercialization costs of elagolix.~~

~~AbbVie launched ORILISSA® (elagolix tablets) in the U.S. for the treatment of moderate to severe pain associated with endometriosis in August 2018 and ORIAHNN® (elagolix, estradiol and norethindrone acetate capsules and elagolix capsules) in the U.S. for the treatment of heavy menstrual bleeding due to uterine fibroids in June 2020. We receive royalties at tiered percentage rates on AbbVie net sales of elagolix and recognized elagolix royalty revenue of $3.3 million and $4.2 million, respectively, for the third quarter of 2024 and 2023 and $9.8 million and $12.0 million, respectively, for the first nine months of 2024 and 2023.~~

~~Under the terms of our license agreement with AbbVie, we may be entitled to receive potential future payments of up to $366.0 million upon the achievement of certain event-based milestones and are entitled to receive royalties at tiered percentage rates on future AbbVie net sales of elagolix for the longer of 10 years or the life of the related patent rights. AbbVie may terminate the agreement upon 180 days' written notice to us. In such event, all out-licensed product rights would revert to us.~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_BusinessCombinationsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for collaborative arrangements in which the entity is a participant, including a) information about the nature and purpose of such arrangements; b) its rights and obligations thereunder; c) the accounting policy for collaborative arrangements; and d) the income statement classification and amounts attributable to transactions arising from the collaborative arrangement between participants.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -SubTopic 10 -Topic 808 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479402/808-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b) -SubTopic 10 -Topic 808 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479402/808-10-50-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Topic 808 -Publisher FASB -URI https://asc.fasb.org/808/tableOfContent~~

~~+ Details~~

~~Name:us-gaap_CollaborativeArrangementDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 53 R9.htm IDEA: XBRL DOCUMENT~~

~~Available-for-Sale Debt Securities~~ ~~9 Months Ended~~

~~Sep. 30, 2024~~

~~Investments, Debt and Equity Securities [Abstract]~~ ~~Available-for-Sale Debt Securities~~~~Available-for-Sale Debt Securities~~

~~The following table presents a summary of available-for-sale debt securities, aggregated by major security type and contractual maturity.~~

| (in millions) | Contractual Maturity | September 30, 2024 |  |  |  | December 31, 2023 |  |  |  |
|---|---|---|---|---|---|---|---|---|---|
|  |  | Amortized Cost | Unrealized Gain | Unrealized Loss | Fair Value | Amortized Cost | Unrealized Gain | Unrealized Loss | Fair Value |
| Commercial paper | 0 to 1 years | $37.3 | $— | $— | $37.3 | $53.5 | $— | $— | $53.5 |
| Corporate debt securities | 0 to 1 years | 531.4 | 1.0 | (0.1) | 532.3 | 382.1 | 0.1 | (1.0) | 381.2 |
| Securities of government-sponsored entities | 0 to 1 years | 308.7 | 0.6 | — | 309.3 | 346.1 | 0.2 | (0.5) | 345.8 |
|  |  | $877.4 | $1.6 | $(0.1) | $878.9 | $781.7 | $0.3 | $(1.5) | $780.5 |
| Corporate debt securities | 1 to 3 years | $488.9 | $6.2 | $(0.1) | $495.0 | $483.5 | $2.9 | $(0.4) | $486.0 |
| Securities of government-sponsored entities | 1 to 3 years | 148.2 | 0.8 | (0.1) | 148.9 | 201.1 | 0.5 | (0.1) | 201.5 |
|  |  | $637.1 | $7.0 | $(0.2) | $643.9 | $684.6 | $3.4 | $(0.5) | $687.5 |

~~Unrealized losses on available-for-sale debt securities were primarily due to changes in interest rates. These investments are of high credit quality, and we do not intend to sell these investments and it is not more likely than not that we will be required to sell these investments before recovery of their amortized cost basis. No allowance for credit losses was recognized as of September 30, 2024 or December 31, 2023.~~

~~The following table presents available-for-sale debt securities that were in an unrealized loss position as of September 30, 2024, aggregated by major security type and length of time in a continuous loss position.~~

| (in millions) | Less Than 12 Months |  | 12 Months or Longer |  | Total |  |
|---|---|---|---|---|---|---|
|  | Fair Value | Unrealized Loss | Fair Value | Unrealized Loss | Fair Value | Unrealized Loss |
| Corporate debt securities | $125.9 | $(0.1) | $49.1 | $(0.1) | $175.0 | $(0.2) |
| Securities of government-sponsored entities | $84.8 | $(0.1) | $— | $— | $84.8 | $(0.1) |

~~The following table presents available-for-sale debt securities that were in an unrealized loss position as of December 31, 2023, aggregated by major security type and length of time in a continuous loss position.~~

| (in millions) | Less Than 12 Months |  | 12 Months or Longer |  | Total |  |
|---|---|---|---|---|---|---|
|  | Fair Value | Unrealized Loss | Fair Value | Unrealized Loss | Fair Value | Unrealized Loss |
| Corporate debt securities | $265.1 | $(0.4) | $183.8 | $(1.0) | $448.9 | $(1.4) |
| Securities of government-sponsored entities | $214.6 | $(0.2) | $16.7 | $(0.4) | $231.3 | $(0.6) |

~~Accrued interest receivables on available-for-sale debt securities totaled $13.5 million and $11.2 million, respectively, as of September 30, 2024 and December 31, 2023. We do not measure an allowance for credit losses for accrued interest receivables. For the purposes of identifying and measuring an impairment, accrued interest is excluded from both the fair value and amortized cost basis of the debt security. Uncollectible accrued interest receivables associated with an impaired debt security are reversed against interest income upon identification of the impairment. No accrued interest receivables were written off during the first nine months of 2024 or 2023.~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_InvestmentsDebtAndEquitySecuritiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for investments in certain debt and equity securities.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 940 -SubTopic 320 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/940-320/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Name Regulation S-K (SK) -Number 229 -Section 1403 -Paragraph b -Publisher SECReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/320/tableOfContentReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-10Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6BReference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 320 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/942-320/tableOfContent~~

~~+ Details~~

~~Name:us-gaap_InvestmentsInDebtAndMarketableEquitySecuritiesAndCertainTradingAssetsDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 54 R10.htm IDEA: XBRL DOCUMENT~~

~~Fair Value Measurements~~ ~~9 Months Ended~~
~~Sep. 30, 2024~~

~~Fair Value Disclosures [Abstract]~~ ~~Fair Value Measurements~~~~Fair Value Measurements~~

~~The fair value hierarchy consists of the following three levels:~~

~~Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.~~

~~Level 2 – Quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability.~~

~~Level 3 – Unobservable inputs that reflect our own assumptions about the assumptions that market participants would use in pricing the asset or liability when there is little, if any, market activity for the asset or liability at the measurement date.~~

~~The following table presents a summary of certain financial assets, which were measured at fair value on a recurring basis.~~

| | ~~September 30,2024~~ | | | ~~December 31,2023~~ | | |
|---|---|---|---|---|---|---|
| ~~(in millions)~~ | ~~Fair Value~~ | ~~Leveling Level 1~~ | ~~Leveling Level 2~~ | ~~Fair Value~~ | ~~Leveling Level 1~~ | ~~Leveling Level 2~~ |
| ~~Cash and cash equivalents~~ | ~~$349.1~~ | ~~$349.1~~ | ~~$—~~ | ~~$251.1~~ | ~~$251.1~~ | ~~$—~~ |
| ~~Available-for-sale debt securities~~ | ~~1,522.8~~ | — | ~~1,522.8~~ | ~~1,468.0~~ | — | ~~1,468.0~~ |
| ~~Equity investments~~ | ~~126.7~~ | ~~126.7~~ | — | ~~161.9~~ | ~~161.9~~ | — |
| | ~~$1,998.6~~ | ~~$475.8~~ | ~~$1,522.8~~ | ~~$1,881.0~~ | ~~$413.0~~ | ~~$1,468.0~~ |

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_FairValueDisclosuresAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for the fair value of financial instruments (as defined), including financial assets and financial liabilities (collectively, as defined), and the measurements of those instruments as well as disclosures related to the fair value of non-financial assets and liabilities. Such disclosures about the financial instruments, assets, and liabilities would include: (1) the fair value of the required items together with their carrying amounts (as appropriate); (2) for items for which it is not practicable to estimate fair value, disclosure would include: (a) information pertinent to estimating fair value (including, carrying amount, effective interest rate, and maturity, and (b) the reasons why it is not practicable to estimate fair value; (3) significant concentrations of credit risk including: (a) information about the activity, region, or economic characteristics identifying a concentration, (b) the maximum amount of loss the entity is exposed to based on the gross fair value of the related item, (c) policy for requiring collateral or other security and information as to accessing such collateral or security, and (d) the nature and brief description of such collateral or security; (4) quantitative information about market risks and how such risks are managed; (5) for items measured on both a recurring and nonrecurring basis information regarding the inputs used to develop the fair value measurement; and (6) for items presented in the financial statement for which fair value measurement is elected: (a) information necessary to understand the reasons for the election, (b) discussion of the effect of fair value changes on earnings, (c) a description of [similar groups] items for which the election is made and the relation thereof to the balance sheet, the aggregate carrying value of items included in the balance sheet that are not eligible for the election; (7) all other required (as defined) and desired information.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 107 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-107Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6AReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2E -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2EReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6AReference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6AReference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6AReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6AReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 940 -SubTopic 820 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478119/940-820-50-1~~

~~+ Details~~

~~Name:us-gaap_FairValueDisclosuresTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 55 R11.htm IDEA: XBRL DOCUMENT~~

| ~~Other Balance Sheet Details~~ | ~~9 Months Ended~~ |
|---|---|
|  | ~~Sep. 30, 2024~~ |
| ~~Other Balance Sheet Details [Abstract]~~ |  |
| ~~Other Balance Sheet Details~~ | ~~Other Balance Sheet Details~~ |

~~Inventory consisted of the following:~~

| ~~(in millions)~~ | ~~September 30,2024~~ | ~~December 31,2023~~ |
|---|---|---|
| ~~Raw materials~~ | ~~$23.7~~ | ~~$21.5~~ |
| ~~Work in process~~ | ~~10.6~~ | ~~9.7~~ |
| ~~Finished goods~~ | ~~11.5~~ | ~~12.3~~ |
|  | ~~45.8~~ | ~~43.5~~ |
| ~~Less inventory reserves~~ | ~~—~~ | ~~(5.2)~~ |
| ~~Total inventory~~ | ~~$45.8~~ | ~~$38.3~~ |

~~Accounts payable and accrued liabilities consisted of the following:~~

| ~~(in millions)~~ | ~~September 30,2024~~ | ~~December 31,2023~~ |
|---|---|---|
| ~~Sales rebates and reserves~~ | ~~$138.9~~ | ~~$139.3~~ |
| ~~Accrued employee related costs~~ | ~~77.1~~ | ~~86.2~~ |
| ~~Current branded prescription drug fee~~ | ~~42.7~~ | ~~45.7~~ |
| ~~Accrued development costs~~ | ~~38.3~~ | ~~44.3~~ |
| ~~Accounts payable and other accrued liabilities~~ | ~~95.7~~ | ~~133.3~~ |
| ~~Total accounts payable and accrued liabilities~~ | ~~$392.7~~ | ~~$448.8~~ |

~~Other noncurrent liabilities consisted of the following:~~

| ~~(in millions)~~ | ~~September 30,2024~~ | ~~December 31,2023~~ |
|---|---|---|
| ~~Noncurrent income taxes payable~~ | ~~$134.9~~ | ~~$96.0~~ |
| ~~Other noncurrent liabilities~~ | ~~0.1~~ | ~~10.3~~ |
| ~~Total other noncurrent liabilities~~ | ~~$135.0~~ | ~~$106.3~~ |

~~The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the condensed consolidated balance sheets that sum to the total of the same such amounts shown in the condensed consolidated statements of cash flows.~~

| ~~(in millions)~~ | ~~September 30,2024~~ | ~~September 30,2023~~ |
|---|---|---|
| ~~Cash and cash equivalents~~ | ~~$349.1~~ | ~~$293.7~~ |
| ~~Restricted cash included in other noncurrent assets~~ | ~~8.0~~ | ~~8.0~~ |
| ~~Total cash, cash equivalents, and restricted cash~~ | ~~$357.1~~ | ~~$301.7~~ |

~~- Definition~~

~~Other balance sheet details.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:nbix_OtherBalanceSheetDetailsAbstract Namespace Prefix:nbix_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for supplemental balance sheet disclosures, including descriptions and amounts for assets, liabilities, and equity.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/210/tableOfContent~~

~~+ Details~~

~~Name:us-gaap_SupplementalBalanceSheetDisclosuresTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 56 R12.htm IDEA: XBRL DOCUMENT~~

| ~~Goodwill and Intangible Assets~~ | ~~9 Months Ended~~ |
|---|---|
|  | ~~Sep. 30, 2024~~ |
| ~~Goodwill and Intangible Assets Disclosure [Abstract]~~ |  |
| ~~Goodwill and Intangible Assets~~ | ~~Goodwill and Intangible Assets~~ |

~~The following table presents the changes in the carrying amount of goodwill. Goodwill is included in other noncurrent assets in our condensed consolidated balance sheets.~~

|  | ~~(in millions)~~ |
|---|---|
| ~~Balance as of December 31, 2023~~ | ~~$5.8~~ |
| ~~Foreign currency translation adjustments~~ | ~~0.3~~ |
| ~~Balance as of September 30, 2024~~ | ~~$6.1~~ |

~~The following table presents information relating to our recognized intangible assets.~~

|  |  | ~~September 30,2024~~ |  |  | ~~December 31,2023~~ |  |  |
|---|---|---|---|---|---|---|---|
| ~~(dollars in millions)~~ | ~~Useful Life~~ | ~~Gross Carrying Amount~~ | ~~Accumulated Amortization~~ | ~~Net Carrying Amount~~ | ~~Gross Carrying Amount~~ | ~~Accumulated Amortization~~ | ~~Net Carrying Amount~~ |
| ~~Developed product rights~~ | ~~10 years~~ | ~~$37.9~~ | ~~$7.3~~ | ~~$30.6~~ | ~~$35.9~~ | ~~$4.0~~ | ~~$31.9~~ |
| ~~Acquired IPR&D~~ | ~~Indefinite~~ | ~~$3.9~~ | ~~$—~~ | ~~3.9~~ | ~~$3.6~~ | ~~$—~~ | ~~3.6~~ |
| ~~Total intangible assets, net~~ |  |  |  | ~~$34.5~~ |  |  | ~~$35.5~~ |

~~The following table presents approximate future annual amortization expense for our finite-lived intangible assets as of September 30, 2024.~~

|  | ~~(in millions)~~ |
|---|---|
| ~~2024 (3 months remaining)~~ | ~~$0.9~~ |
| ~~2025~~ | ~~$3.8~~ |
| ~~2026~~ | ~~$3.8~~ |
| ~~2027~~ | ~~$3.8~~ |
| ~~2028~~ | ~~$3.8~~ |
| ~~Thereafter~~ | ~~$14.5~~ |

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_GoodwillAndIntangibleAssetsDisclosureAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for goodwill and intangible assets.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/350-30/tableOfContentReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/350-20/tableOfContent~~

~~+ Details~~

~~Name:us-gaap_GoodwillAndIntangibleAssetsDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 57 R13.htm IDEA: XBRL DOCUMENT~~

| ~~Leases~~ | ~~9 Months Ended~~ |
|---|---|
|  | ~~Sep. 30, 2024~~ |
| ~~Leases [Abstract]~~ |  |
| ~~Leases~~ | ~~Leases~~ |

~~Our operating leases that have commenced have terms that expire beginning 2025 through 2036 and consist of office space and research and development laboratories, including our corporate headquarters. Certain of these lease agreements contain clauses for renewal at our option. As we were not reasonably certain to exercise any of these renewal options at commencement of the associated leases, no such options were recognized as part of our right-of-use (ROU) assets or operating lease liabilities.~~

~~The following table presents supplemental operating lease information for operating leases that have commenced.~~

|  | ~~Nine Months EndedSeptember 30,~~ |  |
|---|---|---|
| ~~(in millions, except weighted average data)~~ | ~~2024~~ | ~~2023~~ |
| ~~Operating lease cost~~ | ~~$27.9~~ | ~~$12.3~~ |
| ~~Sublease income~~ | ~~(1.3)~~ | ~~(0.3)~~ |
| ~~Net operating lease cost~~ | ~~$26.6~~ | ~~$12.0~~ |
| ~~Cash paid for amounts included in the measurement of operating lease liabilities~~ | ~~$ 24.0~~ | ~~$13.4~~ |
|  | ~~September 30,2024~~ | ~~September 30,2023~~ |
| ~~Weighted average remaining lease term~~ | ~~10.3 years~~ | ~~7.2 years~~ |
| ~~Weighted average discount rate~~ | ~~5.0 %~~ | ~~5.4 %~~ |
| ~~Restricted cash related to letters of credit issued in lieu of cash security deposits~~ | ~~$7.8~~ | ~~$7.8~~ |

~~The following table presents approximate future non-cancelable minimum lease payments under operating leases and sublease income as of September 30, 2024.~~

| ~~(in millions)~~ | ~~Operating Leases~~ [(1)] | ~~SubleaseIncome~~ |
|---|---|---|
| ~~2024 (3 months remaining)~~ | ~~$9.0~~ | ~~$(0.8)~~ |
| ~~2025~~ | ~~35.4~~ | ~~(3.5)~~ |
| ~~2026~~ | ~~34.9~~ | ~~(3.5)~~ |
| ~~2027~~ | ~~35.8~~ | ~~(3.5)~~ |
| ~~2028~~ | ~~36.6~~ | ~~(3.5)~~ |
| ~~Thereafter~~ | ~~220.4~~ | ~~(8.8)~~ |
| ~~Total operating lease payments (sublease income)~~ | ~~372.1~~ | ~~$(23.6)~~ |
| ~~Less accreted interest~~ | ~~85.9~~ |  |
| ~~Total operating lease liabilities~~ | ~~286.2~~ |  |
| ~~Less current operating lease liabilities included in other current liabilities~~ | ~~34.8~~ |  |
| ~~Noncurrent operating lease liabilities~~ | ~~$251.4~~ |  |

~~(1) Amounts presented in the table above exclude $5.6 million for 2025, $22.6 million for 2026, $23.3 million for 2027, $24.0 million for 2028 and $214.4 million thereafter of approximate non-cancelable future minimum lease payments under an operating lease related to our new campus facility that has not yet commenced.~~

~~**New Campus Facility.** On February 8, 2022, we entered into a lease agreement for a four-building campus facility currently under construction in San Diego, California, including a six-year option for the construction of a fifth building. This campus facility, comprised of office space and research and development laboratories, now serves as our corporate headquarters.~~

~~The construction of the campus facility is phased. The first phase of construction, consisting of two buildings relating to office space, was completed in December 2023 and resulted in the recognition of ROU assets and operating lease liabilities totaling $199.0 million and $189.8 million, respectively. The second phase of construction, consisting of two buildings relating to laboratory space, is scheduled for completion by the end of 2024.~~

~~As we continue to occupy our new campus facility, certain of our existing leased properties will be marketed for sublease when we determine there is excess leased capacity. Certain of these subleases contain both lease and non-lease components. Sublease income is recognized as an offset to operating expense on a straight-line basis over the lease term. Income related to non-lease components is recognized in operating expenses as a reduction to costs we incur in relation to the primary lease.~~

~~**Impairment of ROU Assets.** ROU assets are reviewed for impairment when indicators of impairment are present. ROU assets are tested for impairment individually or as part of an asset group if the cash flows related to the ROU asset are not independent from the cash flows of other assets and liabilities. An asset group is the unit of accounting for long-lived assets to be held and used, which represents the lowest level for which identifiable cash flows are largely independent of the cash flows of other groups of assets and liabilities.~~

~~Corporate ROU assets that are actively being marketed for sublease in connection with excess leased capacity are tested for impairment individually when the cash flows related to the ROU asset are determined to be independent from the cash flows of other assets and liabilities. Corporate ROU assets are otherwise tested for impairment on a consolidated level with consideration given to all cash flows of the company as corporate functions do not generate cash flows and are funded by revenue-producing activities at lower levels of the entity.~~

~~In the second quarter of 2024, we reassessed the asset groupings for corporate ROU assets that are actively being marketed for sublease in connection with leased office space that has been vacated as we continue to occupy our new campus facility. For asset groups where impairment was triggered, we used discounted cash flow models (an income approach) with Level 3 inputs to estimate the fair values of the asset groups and recognized corresponding impairment charges totaling $14.0 million in the second quarter of 2024, of which $11.3 million and $2.7 million, respectively, was related to the ROU assets and tenant improvements associated with the underlying leased properties. The significant assumptions used in the discounted cash flows models included projected sublease income over the remaining lease term, expected downtime prior to the commencement of executed or future subleases, and discount rates that reflected a market participant's assumptions in valuing the asset groups.~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_LeasesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for operating leases of lessee. Includes, but is not limited to, description of operating lease and maturity analysis of operating lease liability.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/842-20/tableOfContent~~

~~+ Details~~

~~Name:us-gaap_LesseeOperatingLeasesTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 58 R14.htm IDEA: XBRL DOCUMENT~~

| ~~Convertible Senior Notes~~ | ~~9 Months Ended~~ |
|---|---|
|  | ~~Sep. 30, 2024~~ |
| ~~Debt Disclosure [Abstract]~~ |  |
| ~~Convertible Senior Notes~~ | ~~Convertible Senior Notes~~ |

~~On May 2, 2017, we completed a private placement of $517.5 million in aggregate principal amount of 2.25% fixed-rate convertible senior notes due May 15, 2024 (the 2024 Notes) and entered into the 2017 Indenture with~~

~~respect to the 2024 Notes. Interest on the 2024 Notes was due semi-annually on May 15 and November 15 of each year.~~

~~In 2020, we repurchased $136.2 million in aggregate principal amount of the 2024 Notes for an aggregate repurchase price of $186.9 million in cash. In 2022, we repurchased $210.8 million in aggregate principal amount of the 2024 Notes for an aggregate repurchase price of $279.0 million in cash.~~

~~On or after January 15, 2024, holders of the 2024 Notes had the ability to convert the 2024 Notes at any time until the close of business on the scheduled trading day immediately preceding May 15, 2024. In January 2024, we provided notice to the holders of the 2024 Notes electing to settle all conversions of the 2024 Notes which occur on or after January 15, 2024 in cash. Consequently, the embedded conversion option of the 2024 Notes (the conversion feature) required bifurcation and separate accounting from the 2024 Notes as it no longer qualified for the equity scope exception under ASC 815, Derivatives and Hedging. Upon bifurcation of the conversion feature, we recorded a derivative liability at a fair value of $126.6 million (Level 3) and a corresponding debt discount that was accreted over the remaining term of the 2024 Notes using the straight-line method. Subsequent changes in the fair value of the derivative liability and accretion of the associated debt discount were recorded in other income (expense), net in our condensed consolidated statements of income.~~

~~During the second quarter of 2024, holders of the 2024 Notes converted $169.8 million in aggregate principal amount of the 2024 Notes for $308.2 million in cash, reflecting a conversion premium of $138.4 million calculated based on the per share volume-weighted average price (VWAP) for each of the 30 consecutive trading days during the observation period (as more fully described in the 2017 Indenture). The 2024 Notes were settled in full upon maturity on May 15, 2024.~~

~~The following table presents a summary of charges recognized in connection with the bifurcation of the conversion feature of the 2024 Notes and conversions of the 2024 Notes by holders during the first nine months of 2024.~~

| | ~~**(in millions)**~~ |
|---|---|
| ~~Accretion of debt discount associated with derivative liability~~ | ~~$ 126.6~~ |
| ~~Change in fair value of derivative liability~~ | ~~9.6~~ |
| ~~Loss on extinguishment of convertible senior notes~~ | ~~2.2~~ |
| ~~Charges associated with convertible senior notes~~ | ~~$ 138.4~~ |

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_DebtDisclosureAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for information about short-term and long-term debt arrangements, which includes amounts of borrowings under each line of credit, note payable, commercial paper issue, bonds indenture, debenture issue, own-share lending arrangements and any other contractual agreement to repay funds, and about the underlying arrangements, rationale for a classification as long-term, including repayment terms, interest rates, collateral provided, restrictions on use of assets and activities, whether or not in compliance with debt covenants, and other matters important to users of the financial statements, such as the effects of refinancing and noncompliance with debt covenants.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481544/470-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481544/470-10-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 10: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 470 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/470/tableOfContentReference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1C -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1CReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1C -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1CReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1C -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1CReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1EReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1I~~

~~+ Details~~

~~Name:us-gaap_DebtDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 59 R15.htm IDEA: XBRL DOCUMENT~~

~~Earnings per Share~~ ~~9 Months Ended~~
~~Sep. 30, 2024~~
~~Earnings Per Share [Abstract]~~ ~~Earnings per Share~~~~Earnings per Share~~

~~Earnings per share were calculated as follows:~~

~~Three Months EndedSeptember 30,~~
~~Nine Months EndedSeptember 30,~~
~~(in millions, except per share data)~~ ~~2024~~ ~~2023~~ ~~2024~~ ~~2023~~ ~~Net income - basic and diluted~~~~$129.8~~ ~~$83.1~~ ~~$238.2~~ ~~$102.0~~ ~~Weighted-average common shares outstanding:~~ ~~Basic~~~~101.1~~ ~~97.9~~ ~~100.6~~ ~~97.5~~ ~~Effect of dilutive securities~~ ~~3.2~~ ~~3.2~~ ~~3.4~~ ~~3.1~~ ~~Diluted~~~~104.3~~ ~~101.1~~ ~~104.0~~ ~~100.6~~ ~~Earnings per share:~~ ~~Basic~~~~$1.28~~ ~~$0.85~~ ~~$2.37~~ ~~$1.05~~ ~~Diluted~~~~$1.24~~ ~~$0.82~~ ~~$2.29~~ ~~$1.01~~ ~~Shares excluded from diluted per share amounts because their effect would have been anti-dilutive~~~~1.7~~ ~~4.4~~ ~~1.9~~ ~~5.2~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_EarningsPerShareAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for earnings per share.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/260/tableOfContentReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-3~~

~~+ Details~~

~~Name:us-gaap_EarningsPerShareTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 60 R16.htm IDEA: XBRL DOCUMENT~~

~~Pay vs Performance Disclosure - USD ($) $ in Millions~~~~3 Months Ended~~~~9 Months Ended~~
~~Sep. 30, 2024~~
~~Sep. 30, 2023~~
~~Sep. 30, 2024~~
~~Sep. 30, 2023~~
~~Pay vs Performance Disclosure~~ ~~Net income~~~~$ 129.8~~~~$ 83.1~~~~$ 238.2~~~~$ 102.0~~

~~- References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-K -Number 229 -Section 402 -Subsection v -Paragraph 1~~

~~+ Details~~

~~Name:ecd_PvpTable Namespace Prefix:ecd_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name 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http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI 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(SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 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https://asc.fasb.org/1943274/2147478524/942-220-S99-1~~