

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

FORM 8-K

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

Date of Report (Date of earliest event reported): June 14, 2006

MEDICINOVA, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-51133
(Commission File Number)

33-0927979
(IRS Employer
Identification No.)

**4350 La Jolla Village Drive, Suite 950
San Diego, CA 92122**
(Address of principal executive offices) (Zip Code)

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

Not Applicable
(Former name or former address, if changed since last report)

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

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

Item 8.01 Other Events.

On June 14, 2006, MediciNova, Inc. (the "Company") announced that the Board of Directors of the Company approved an extension of the Company's previously adopted share repurchase program for up to five million shares of the Company's common stock through December 31, 2006, unless earlier terminated.

Attached as Exhibit 99.1 hereto and incorporated herein by reference in its entirety is the press release issued by the Company on June 14, 2006.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release issued June 14, 2006.

SIGNATURES

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

Dated: June 15, 2006.

MEDICINOVA, INC.

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

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued June 14, 2006.



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FOR IMMEDIATE RELEASE

MediciNova Announces Extension of Share Repurchase Program

SAN DIEGO, Calif. – June 14, 2006 — MediciNova, Inc., a specialty pharmaceutical company that is publicly traded on the Hercules Market of the Osaka Securities Exchange (Code number: 4875), today announced that the Board of Directors has authorized to extend the previously announced stock option repurchase plan through December 31, 2006. The repurchase authority, previously adopted in November 2005, covers up to 5 million shares of its outstanding common stock at an aggregate purchase price of up to 700 million Japanese yen. Since inception, the Company has repurchased 925,000 shares with an aggregate purchase price of approximately 120 million Japanese yen under the repurchase program.

“The Board’s decision to extend the share repurchase program reflects the Board’s belief in the Company’s long-term growth and considers the current market price of the Company’s common stock,” said Yuichi Iwaki, M.D., Ph.D., Executive Chairman and CEO of MediciNova, Inc.

The authority will be exercised from time to time beginning June 13, 2006 and extending to December 31, 2006, unless earlier terminated, as market conditions warrant and subject to applicable regulatory considerations. Any repurchases are intended to be held in treasury for general corporate purposes.

About MediciNova

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

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

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