

**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): March 8, 2005

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))
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Item 8.01 Other Events.

On March 8, 2005, MediciNova, Inc. announced that the underwriter of its recent initial public offering exercised its over-allotment option to purchase 1,573,000 shares of common stock from MediciNova at a price of 370 yen per share.

Attached as Exhibit 99.1 hereto and incorporated herein by reference in its entirety is the press release issued by MediciNova on March 8, 2005.

Item 9.01 Financial Statements and Exhibits.**(c) Exhibits.**

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release dated March 8, 2005.

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: March 8, 2005.

MEDICINOVA, INC.

By: /s/ Takashi Kiyozumi

Takashi Kiyozumi, M.D., Ph.D.
President and Chief Executive Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated March 8, 2005.



CONTACT: Brian Anderson
MediciNova, Inc.
Phone: 858-622-9752
Email: banderson@medicinova.com

FOR IMMEDIATE RELEASE

MediciNova Announces Exercise of Underwriter's Over-allotment Option

SAN DIEGO, Calif. – March 8, 2005 — MediciNova, Inc., (Code number: 4875, OSE Hercules Market) a specialty pharmaceutical company that is publicly traded on the Hercules Market of the Osaka Securities Exchange, today announced that the underwriter of its recent initial public offering of 30,000,000 shares of common stock has exercised its over-allotment option to purchase 1,573,000 shares of common stock from MediciNova at a price of 370 Yen per share, net of underwriting discount.

The proceeds to MediciNova from the exercise of the over-allotment option, are 582,010,000 Yen (\$5,557,773.11), increasing the total proceeds from the offering to 11,682,010,000 Yen or \$113,220,236.74, after deducting underwriter discounts.

Daiwa Securities SMBC acted as the managing underwriter of the offering.

This press release does not constitute an offer to sell or the solicitation to buy any of the aforementioned securities.

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 several compounds in clinical testing, targets a variety of prevalent medical conditions, including premature labor, cancer, asthma, multiple sclerosis and anxiety disorders. For more information on MediciNova Inc., please visit www.medicinova.com.

This press release may contain “forward looking statements” as defined by the Securities and Exchange Commission. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements are based on certain assumptions made by the Company based on management’s experience and perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause the Company’s actual results to differ materially from those implied or expressed by the forward-looking statements. These risks include the risk factors detailed in MediciNova’s Securities and Exchange Commission filings.