

MEDICINOVA INC  
Form 8-K  
December 07, 2011

**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): December 1, 2011

**MEDICINOVA, INC.**

(Exact name of registrant as specified in its charter)

**DELAWARE**  
(State or other jurisdiction

of incorporation)

**001-33185**  
(Commission

File Number)

**33-0927979**  
(I.R.S. Employer

Identification No.)

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4350 LA JOLLA VILLAGE DRIVE,

SUITE 950, SAN DIEGO, CA  
(Address of principal executive offices)

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

92122  
(Zip Code)

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 (see General Instruction A.2. below):

- .. 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 4.01 Change in Registrant's Certifying Accountant.**

*(a) Dismissal of Independent Accountant.*

On December 1, 2011, the Audit Committee of the Board of Directors of MediciNova, Inc. (the Company) approved the dismissal of KPMG LLP (KPMG) as the Company's independent registered public accounting firm, effective as of December 2, 2011. The Company notified KPMG of the dismissal on December 5, 2011.

The audit reports of KPMG on the consolidated financial statements of the Company as of and for the years ended December 31, 2010 and 2009 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles. The audit report of KPMG on the effectiveness of internal control over financial reporting as of December 31, 2010 did not contain any adverse opinion or disclaimer of opinion, nor was it qualified or modified as to uncertainty, audit scope, or accounting principles.

During the Company's fiscal years ended December 31, 2010 and 2009 and the subsequent interim period through December 2, 2011, preceding the dismissal of KPMG, there were no disagreements with KPMG on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of KPMG, would have caused KPMG to make reference to the subject matter of the disagreements in connection with its reports.

There were no reportable events (as that term is defined in Item 304(a)(1)(v) of Regulation S-K) during the fiscal years ended December 31, 2010 and 2009, or during the subsequent interim period through December 2, 2011, except for the existence of a material weakness in internal control over financial reporting discussed below.

As previously disclosed, during the third quarter of 2010, management identified control overrides and policy deviations by one of the Company's senior executive officers. The Company has since taken appropriate actions to implement a remediation plan with the assistance of a third party. The Company has authorized KPMG to respond fully to the inquiries of the successor independent registered public accounting firm concerning this material weakness.

The Company has provided KPMG with a copy of this report and has requested that KPMG furnish the Company with a letter addressed to the Securities and Exchange Commission stating whether or not it agrees with the statements made above. A copy of KPMG's letter dated December 7, 2011 is attached as Exhibit 16.1 to this Current Report on Form 8-K.

*(b) Engagement of New Independent Accountant.*

On December 1, 2011, the Audit Committee of the Board of Directors of the Company approved the engagement of Ernst & Young LLP (E&Y) as the Company's independent registered public accounting firm, effective as of December 2, 2011. During the years ended December 31, 2010 and 2009 and through December 2, 2011, neither the Company nor anyone on its behalf consulted with E&Y with respect to (a) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's consolidated financial statements, and neither a written report was

provided to the Company nor oral advice was provided that E&Y concluded was an important factor considered by the Company in reaching a decision as to the accounting, auditing or financial reporting issue; or (b) any matter that was either the subject of a disagreement (as defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) or a reportable event (as described in Item 304(a)(1)(v) of Regulation S-K).

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits.*

**Exhibit**

<b>No.</b>	<b>Description</b>
16.1	Letter from KPMG LLP to the Securities and Exchange Commission dated December 7, 2011.

**SIGNATURE**

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.

**MEDICINOVA, INC.**

By: /s/ Michael Coffee  
Michael Coffee  
*Chief Business Officer*

Date: December 7, 2011

**EXHIBIT INDEX**

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