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

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**SCHEDULE TO**

**Tender Offer Statement under Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934  
(Amendment No. 4)**

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**BIOTIE THERAPIES OYJ**

(Name of Subject Company (Issuer))

**ACORDA THERAPEUTICS, INC.**

(Name of Filing Person (Offeror))

Ordinary shares, no nominal value ("Ordinary Shares")  
American Depositary Shares ("ADSs"), each representing 80 ordinary shares, no nominal value  
Option rights issued under the December 6, 2011 option plan ("2011 Option Rights")  
Option rights issued under the January 2, 2014 option plan ("2014 Option Rights")  
Option rights issued under the January 4, 2016 option plan ("2016 Option Rights")  
Share units issued under the December 6, 2011 equity incentive plan ("2011 Share Rights")  
Share units under the January 2, 2014 equity incentive plan ("2014 Share Rights")  
Option rights awards under the Swiss option plan dated June 18, 2008 ("Swiss Option Rights")  
Warrants issued on May 28, 2015 ("Warrants")  
(Title of Class of Securities)

FI0009011571 (Ordinary Shares)  
09074D103 (ADSs)  
None (2011 Option Rights)  
None (2014 Option Rights)  
None (2016 Option Rights)  
None (2011 Share Rights)  
None (2014 Share Rights)  
None (Swiss Option Rights)  
None (Warrants)  
(CUSIP Number of Class of Securities)

Jane Wasman  
President, International, General Counsel and Corporate Secretary  
Acorda Therapeutics, Inc.  
420 Saw Mill River Road  
Ardsley, NY 10502  
(914) 347-4300

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing person)

*Copy to:*  
Daniel Wolf, P.C.  
Kirkland & Ellis LLP  
601 Lexington Ave  
New York, NY 10022  
(212) 446-4884

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**CALCULATION OF FILING FEE**

Transaction valuation(1)  
**\$367,900,597.37**

Amount of filing fee(2)  
**\$37,047.59**

(1) Calculated solely for purposes of determining the filing fee. The calculation assumes the purchase of all issued and outstanding equity securities of Biotie Therapies Oyj for the following amounts: €0.2946 per Share for 980,921,795 Shares (including Shares represented by ADSs), €0.2946 *minus* the applicable subscription price for each 2011 Option Right, 2014 Option Right, 2016 Option Right, 2011 Share Right and 2014 Share Right, and €0.1664 per Warrant for

220,400,001 Warrants. The transaction valuation was calculated in euros and converted into U.S. dollars using the euro to U.S. dollar exchange rate of \$1.101 per €1 as of March 4, 2016, as published by the Federal Reserve Bank.

- (2) The amount of the filing fee was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934 (the “Exchange Act”), as amended, and Fee Rate Advisory #1 for fiscal year 2016, issued August 27, 2015, by multiplying the transaction value by 0.0001007.

- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$37,047.59  
Form or Registration No.: Schedule TO-T

Filing Party: Acorda Therapeutics, Inc.  
Date Filed: March 11, 2016

- Check the box if filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.  
 issuer tender offer subject to Rule 13e-4.  
 going-private transaction subject to Rule 13e-3.  
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)  
 Rule 14d-1(d) (Cross-Border Third Party Tender Offer)
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This Amendment No. 4 to the Tender Offer Statement on Schedule TO amends and supplements the Tender Offer Statement on Schedule TO (together with any amendments and supplements thereto, the "Schedule TO") filed by Acorda Therapeutics, Inc., a Delaware corporation ("Acorda" or the "Offeror"), on March 11, 2016. The Schedule TO relates to the tender offer for all of the issued and outstanding ordinary shares, no nominal value (the "Shares"), all of the outstanding American Depositary Shares, each representing 80 Shares (the "ADSs"), all of the outstanding Option Rights (as defined below), all of the outstanding Share Rights (as defined below) and all of the outstanding warrants issued on May 28, 2015 (the "Warrants") (the outstanding Shares, ADSs, Option Rights, Share Rights and Warrants, collectively, the "Equity Interests") in Biotie Therapies Oyj, a public limited liability company organized under the laws of Finland ("Biotie" or the "Company"), that are not held by the Company or its subsidiaries (the "Tender Offer"). "Option Rights" means, collectively, option rights granted under the option plan resolved upon by the board of directors of the Company (the "Board of Directors") on December 6, 2011 by virtue of an authorization granted by the annual general meeting of the Company held on May 6, 2011 (the "2011 Option Rights"), option rights granted under the option plan resolved upon by the Board of Directors of the Company on January 2, 2014 by virtue of an authorization granted by the annual general meeting of the Company held on April 4, 2013 (the "2014 Option Rights"), option rights granted under the option plan resolved upon by the Board of Directors of the Company on January 4, 2016 by virtue of an authorization granted by the annual general meeting of the Company held on May 26, 2015 (the "2016 Option Rights") and option rights granted under the Swiss option plan dated June 17, 2008 (the "Swiss Option Rights"). "Share Rights" means, collectively, share units under the equity incentive plan resolved upon by the Board of Directors of the Company on December 6, 2011 by virtue of an authorization granted by the annual general meeting of the Company held on May 6, 2011 (the "2011 Share Rights") and share units under the equity incentive plan resolved upon by the Board of Directors of the Company on January 2, 2014 by virtue of an authorization granted by the annual general meeting of the Company held on April 4, 2013 (the "2014 Share Rights").

The Tender Offer is being made pursuant to the offer to purchase (the "Tender Offer Document"), a copy of which is attached as Exhibit (a)(1)(A) to the Schedule TO, the Letter of Transmittal for ADSs (the "Letter of Transmittal"), a copy of which is attached as Exhibit (a)(1)(B) to the Schedule TO, the Acceptance Form for Shares (including any instruction letter attached thereto), a copy of which is attached as Exhibit (a)(1)(C) to the Schedule TO, the Acceptance Form for Uncertificated Equity Instruments (including any instruction letter attached thereto), a copy of which is attached as Exhibit (a)(1)(D) to the Schedule TO, and the Acceptance Form for Certificated Equity Instruments (including any instruction letter attached thereto), the form of which is attached hereto as Exhibit (a)(1)(E) to the Schedule TO (such acceptance forms and attached instructions, the "Acceptance Forms"), in each case, together with any amendments or supplements thereto.

Acorda issued a press release announcing the final results of the Tender Offer and the commencement of a subsequent offering period as set forth below on April 13, 2016, which is attached hereto as Exhibit (a)(5)(D).

#### **Item 11.**

Item 11 of the Schedule TO is hereby amended and supplemented to include the language set forth below:

"Today, Acorda announced the final results of the Tender Offer. 656,484,443 Shares, 3,120,541 ADSs, 435,000 2011 Option Rights, 4,280,125 2014 Option Rights, 12,401,120 2016 Option Rights, 1,949,116 Swiss Option Rights, 25,000 2011 Share Rights, 3,972,188 2014 Share Rights and 220,400,001 Warrants were tendered in the Tender Offer by the expiration date, representing approximately 93.77 percent of all the shares and votes in Biotie on a fully-diluted basis as defined in the terms and conditions of the Tender Offer.

The Shares and ADSs tendered in the Tender Offer represent approximately 92.38 percent of all the shares and votes in Biotie (excluding treasury shares held by Biotie) and by exercising the other tendered Equity Interests for the subscription of Biotie shares, the Offeror could increase its holding to approximately 93.91 percent of all the shares and votes in Biotie (excluding treasury shares held by Biotie).

As announced on April 11, 2016, all the conditions to completion of the Tender Offer have been satisfied and the Offeror will complete the Tender Offer in accordance with its terms and conditions. The offer consideration will be paid to the holders of Equity Interests who validly accepted the Tender Offer by April 8, 2016 in accordance with the terms and conditions of the Tender Offer on or about April 18, 2016.

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In order to allow holders of Equity Interests who had not tendered their Equity Interests by April 8, 2016 to accept the Tender Offer, the Offeror has today decided to commence a subsequent offer period in accordance with the terms and conditions of the Tender Offer (the "Subsequent Offer Period"). The Subsequent Offer Period will commence at 9:30 a.m. (EET) / 2:30 a.m. (New York Time) on April 14, 2016 and expire at 4:00 p.m. (EET) / 9:00 a.m. (New York Time) on 28 April 2016."

**Item 12.**

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following text thereto:

(a)(5)(D) Press release dated April 13, 2016.

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**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

ACORDA THERAPEUTICS, INC.

By     /s/ Michael Rogers    

Name: Michael Rogers

Title: CFO

Date: April 13, 2016

## EXHIBIT INDEX

Exhibit No.	
(a)(1)(A)	Tender Offer Document. †
(a)(1)(B)	Letter of Transmittal for holders of ADSs, dated March 11, 2016 (including Internal Revenue Service Form W-9). †
(a)(1)(C)	Form of Acceptance Form and Cover Letter for Shares. †
(a)(1)(D)	Form of Acceptance Form and Cover Letter for Uncertificated Equity Instruments. †
(a)(1)(E)	Form of Acceptance Form and Cover Letter for Certificated Equity Instruments. †
(a)(1)(F)	Marketing Brochure for holders of Shares, dated March 11, 2016. †
(a)(1)(G)	Letter from the CEO of Acorda to holders of Shares, dated March 11, 2016. †
(a)(1)(H)	Instruction Letter for Account Operators, dated March 11, 2016. †
(a)(1)(I)	Letter from the Information Agent to Brokers, Dealers, Commercial Banks, Trust Companies and Nominees, dated March 11, 2016. †
(a)(1)(J)	Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Nominees, dated March 11, 2016. †
(a)(1)(K)	Summary Advertisement as published by the <i>Wall Street Journal</i> on March 11, 2016. †
(a)(1)(L)	English translation of Finnish advertisements to be as published by Finnish daily newspapers, Aamulehti, Helsingin Sanomat and Turun Sanomat, on March 14 and March 15, 2016 and displayed on television screens in customer offices of Pohjola Bank plc. †
(a)(1)(M)	Supplement No. 1 to the Tender Offer Document. †
(a)(1)(N)	Supplement No. 2 to the Tender Offer Document. †
(a)(5)(A)	Press release dated March 18, 2016. †
(a)(5)(B)	Press release dated March 22, 2016. †
(a)(5)(C)	Press release dated April 11, 2016. †
(a)(5)(D)	Press release dated April 13, 2016.
(b)	None.
(d)(1)	Combination Agreement, dated as of January 19, 2016, between the Company and the Offeror (incorporated by reference to Exhibit 2.1 of the Form 8-K filed by the Offeror on January 19, 2016).
(d)(2)	Forms of Irrevocable Undertaking. †
(d)(3)	Confidentiality Agreement, dated as of November 30, 2015, between the Company and the Offeror. †
(g)	None.
(h)	None.

† Previously filed.

ACORDA THERAPEUTICS, INC. PRESS RELEASE

13 April 2016 at 4:00 p.m. (EET) / 9:00 a.m. (New York Time)

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA, HONG KONG OR IN ANY OTHER JURISDICTION IN WHICH THE TENDER OFFER WOULD BE PROHIBITED BY APPLICABLE LAW.

**FINAL RESULTS OF ACORDA THERAPEUTICS' VOLUNTARY TENDER OFFER FOR ALL OF THE ISSUED AND OUTSTANDING SHARES, AMERICAN DEPOSITARY SHARES, STOCK OPTIONS, SHARE UNITS AND WARRANTS IN BIOTIE THERAPIES CORP. AND COMMENCEMENT OF A SUBSEQUENT OFFER PERIOD**

On 11 March 2016, Acorda Therapeutics, Inc. (Nasdaq: ACOR) (“**Acorda**” or the “**Offeror**”) commenced a voluntary public tender offer to purchase all of the issued and outstanding shares (“**Shares**”), American Depositary Shares (“**ADSs**”), stock options (“**Option Rights**”), share units (“**Share Rights**”) and warrants (“**Warrants**”) (such securities, collectively, the “**Equity Interests**”) in Biotie Therapies Corp (Nasdaq Helsinki: BTH1V; Nasdaq: BITI) (“**Biotie**” or the “**Company**”) that are not owned by Biotie or any of its subsidiaries (the “**Tender Offer**”). The Tender Offer expired on 8 April 2016.

Today, Acorda announced the final results of the Tender Offer. 656,484,443 Shares, 3,120,541 ADSs, 435,000 2011 Option Rights, 4,280,125 2014 Option Rights, 12,401,120 2016 Option Rights, 1,949,116 Swiss Option Rights, 25,000 2011 Share Rights, 3,972,188 2014 Share Rights and 220,400,001 Warrants were tendered in the Tender Offer by the expiration date, representing approximately 93.77 percent of all the shares and votes in Biotie on a fully-diluted basis as defined in the terms and conditions of the Tender Offer.

The Shares and ADSs tendered in the Tender Offer represent approximately 92.38 percent of all the shares and votes in Biotie (excluding treasury shares held by Biotie) and by exercising the other tendered Equity Interests for the subscription of Biotie shares, the Offeror could increase its holding to approximately 93.91 percent of all the shares and votes in Biotie (excluding treasury shares held by Biotie).

As announced on 11 April 2016, all the conditions to completion of the Tender Offer have been satisfied and the Offeror will complete the Tender Offer in accordance with its terms and conditions. The offer consideration will be paid to the holders of Equity Interests who validly accepted the Tender Offer by 8 April 2016 in accordance with the terms and conditions of the Tender Offer on or about 18 April 2016.

In order to allow holders of Equity Interests who had not tendered their Equity Interests by 8 April 2016 to accept the Tender Offer, the Offeror has today decided to commence a subsequent offer period in accordance with the terms and conditions of the Tender Offer (the “**Subsequent Offer Period**”). The Subsequent Offer Period will commence at 9:30 a.m. (EET) / 2:30 a.m. (New York Time) on 14 April 2016 and expire at 4:00 p.m. (EET) / 9:00 a.m. (New York Time) on 28 April 2016.

During the Subsequent Offer Period, the Tender Offer can be accepted in accordance with the acceptance procedures described in the terms and conditions of the Tender Offer. The acceptance of the Tender Offer during the Subsequent Offer Period is binding and cannot be withdrawn. Further information and instructions can be obtained from any branch office of the cooperative banks belonging to the OP Financial Group or Helsinki OP Bank Ltd.

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Payment for and acceptance of Equity Interests validly tendered during the Subsequent Offer Period will take place on a periodic basis in intervals of one (1) week. The first acceptance date will be 21 April 2016 and the offer consideration for Equity Interests validly tendered during the Subsequent Offer period on or before the first acceptance date will be made on or about 27 April 2016. The second acceptance date will be 28 April 2016 and the offer consideration for Equity Interests validly tendered during the Subsequent Offer period on or before the second acceptance date will be made on or about 4 May 2016.

The Offeror will announce the final percentage of the Equity Interests validly tendered during the Subsequent Offer Period on or about 2 May 2016.

#### **FURTHER INFORMATION**

For further information, please contact:

Felicia Vonella, Investor Relations

Tel. + 1 914 326 5146, e-mail: [fvonella@acorda.com](mailto:fvonella@acorda.com)

#### **About Acorda Therapeutics**

Founded in 1995, Acorda Therapeutics is a biotechnology company focused on developing therapies that restore function and improve the lives of people with neurological disorders.

Acorda has an industry leading pipeline of novel neurological therapies addressing a range of disorders, including Parkinson's disease, epilepsy, post-stroke walking deficits, migraine, and multiple sclerosis. Acorda markets three FDA-approved therapies, including AMPYRA<sup>®</sup> (dalfampridine) Extended Release Tablets, 10 mg.

For more information, please visit [www.acorda.com](http://www.acorda.com).

#### **About Biotie Therapies**

Biotie is a biopharmaceutical company focused on products for neurodegenerative and psychiatric disorders. Biotie's development has delivered Selincro (nalmefene) for alcohol dependence, which received European marketing authorization in 2013 and is currently being rolled out across Europe by partner H. Lundbeck A/S. The current development products include tozadenant for Parkinson's disease, which is in Phase 3 development, and two additional compounds which are in Phase 2 development for cognitive disorders including Parkinson's disease dementia, and primary sclerosing cholangitis (PSC), a rare fibrotic disease of the liver.

For more information, please visit [www.biotie.com](http://www.biotie.com).

#### **Forward-Looking Statements**

This press release includes forward-looking statements. All statements, other than statements of historical facts, regarding management's expectations, beliefs, goals, plans or prospects should be considered forward-looking. These statements are subject to risks and uncertainties that could cause actual results to differ materially, including: the ability to realize the benefits anticipated from the Biotie and Civitas transactions, among other reasons because acquired development programs are generally subject to all the risks inherent in the drug development process and our knowledge of the risks specifically relevant to acquired programs generally

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improves over time; the ability to successfully integrate Biotie's operations and Civitas' operations, respectively, into our operations; we may need to raise additional funds to finance our expanded operations and may not be able to do so on acceptable terms; our ability to successfully market and sell Ampyra in the U.S.; third party payers (including governmental agencies) may not reimburse for the use of Ampyra or our other products at acceptable rates or at all and may impose restrictive prior authorization requirements that limit or block prescriptions; the risk of unfavorable results from future studies of Ampyra or from our other research and development programs, including CVT-301, Plumiaz, or any other acquired or in-licensed programs; we may not be able to complete development of, obtain regulatory approval for, or successfully market CVT-301, Plumiaz, any other products under development, or the products that we would acquire if we complete the Biotie transaction; the occurrence of adverse safety events with our products; delays in obtaining or failure to obtain and maintain regulatory approval of or to successfully market Fampyra outside of the U.S. and our dependence on our collaborator Biogen in connection therewith; competition; failure to protect our intellectual property, to defend against the intellectual property claims of others or to obtain third party intellectual property licenses needed for the commercialization of our products; and failure to comply with regulatory requirements could result in adverse action by regulatory agencies.

#### **Additional Information**

Investors and holders of Biotie equity securities are strongly advised to read the tender offer statement, including the offer to purchase, letter of transmittal, acceptance forms and other related tender offer documents and the related solicitation/recommendation statement on Schedule 14D-9 that have been filed by Biotie with the SEC, because contain important information. These documents are available at no charge on the SEC's website at [www.sec.gov](http://www.sec.gov). In addition, a copy of the Tender Offer Document and related documents may be obtained free of charge by directing a request to us at [www.acorda.com](http://www.acorda.com) or Office of the Corporate Secretary, 420 Saw Mill River Road, Ardsley, New York 10502.

In addition to the Schedule TO, we file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any reports, statements or other information filed by us at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Our filings with the SEC are also available to the public from commercial document-retrieval services and at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

**THE TENDER OFFER WILL NOT BE MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE EITHER AN OFFER OR PARTICIPATION THEREIN IS PROHIBITED BY APPLICABLE LAW OR WHERE ANY TENDER OFFER DOCUMENT OR REGISTRATION OR OTHER REQUIREMENTS WOULD APPLY IN ADDITION TO THOSE UNDERTAKEN IN FINLAND AND THE UNITED STATES.**

**IN ADDITION, THE TENDER OFFER DOCUMENT, THE RELATED DOCUMENTS AND THIS RELEASE WILL NOT AND MAY NOT BE DISTRIBUTED, FORWARDED OR TRANSMITTED INTO OR FROM ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW. IN PARTICULAR, THE TENDER OFFER IS NOT BEING MADE, DIRECTLY OR INDIRECTLY, IN OR INTO, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG. THE TENDER OFFER CANNOT BE ACCEPTED BY ANY SUCH USE, MEANS OR INSTRUMENTALITY OR FROM WITHIN CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG.**

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This release is for informational purposes only and does not constitute a tender offer document or an offer, solicitation of an offer or an invitation to a sales offer. Potential investors in Finland shall accept the Tender Offer only on the basis of the information provided in the tender offer document, as supplemented, approved by the Finnish Financial Supervisory Authority and related materials.