

# ACORDA THERAPEUTICS INC

## FORM 8-K (Current report filing)

Filed 02/07/07 for the Period Ending 02/05/07

Address	420 SAW MILL RIVER ROAD ARDSLEY, NY 10502
Telephone	914-347-4300
CIK	0001008848
Symbol	ACOR
SIC Code	2836 - Biological Products, Except Diagnostic Substances
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	12/31

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**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): **February 5 , 2007**

**Acorda Therapeutics, Inc .**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
Of incorporation)

**000-50513**  
(Commission  
File Number)

**13-3831168**  
(I.R.S. Employer  
Identification No.)

**15 Skyline Drive, Hawthorne, NY**  
(Address of principal executive offices)

**10532**  
(Zip Code)

Registrant's telephone number, including area code: **(914) 347-4300**

**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 February 5, 2007, Acorda Therapeutics, Inc. ("Acorda" or "the registrant") received a second \$5 million payment from Paul Capital Healthcare, pursuant to its Revenue Interests Assignment Agreement ( the "Agreement") entered into with an affiliate of Paul Capital Healthcare. As was previously disclosed in Acorda's Current Report on Form 8-K filed with the Securities and Exchange Commission on November 29, 2006, the Agreement was amended on November 28, 2006 in order to fund the expansion of Acorda's Zanaflex Capsules™ salesforce and other Zanaflex Capsules operations.

A copy of the press release announcing the payment is attached hereto as Exhibit 99.1 and incorporated by reference into this Item.

The information in this Item 8.01 of Form 8-K (including Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

### **Item 9.01 Financial Statements and Exhibits**

99.1 Press Release dated February 7, 2007

### **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.

*February 7, 2007*

Acorda Therapeutics, Inc.

By: /s/ David Lawrence

*Name: David Lawrence  
Title: Chief Financial Officer*

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated February 7, 2007

## CONTACTS

Tierney Saccavino  
Acorda Therapeutics  
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tsaccavino@acorda.com

FOR IMMEDIATE RELEASE

### **Acorda Therapeutics Receives Additional \$5 Million from Paul Capital Healthcare**

*HAWTHORNE, NY, February 7, 2007* — Acorda Therapeutics (NASDAQ: ACOR) announced today that it has received a second, \$5 million payment as part of its agreement with an affiliate of Paul Capital Healthcare (formerly Paul Royalty Fund) to receive a total of \$10 million to fund the expansion of its Zanaflex Capsules™ salesforce from 32 to 65 professionals. The second payment was made upon the achievement of sales goals for 2006.

#### **About Acorda Therapeutics**

Acorda Therapeutics is a biotechnology company developing therapies for SCI, MS and related nervous system disorders. The Company's marketed products include Zanaflex Capsules™ (tizanidine hydrochloride), a short-acting drug for the management of spasticity. For full prescribing information, please go to [www.zanaflexcapsules.com](http://www.zanaflexcapsules.com). Acorda's lead clinical stage product, Fampridine-SR, recently completed a Phase 3 study in people with MS. The Company's pipeline includes a number of products in development for the treatment, regeneration and repair of the spinal cord and brain.

#### **About Paul Capital Partners and Paul Capital Healthcare**

Paul Capital Partners manages nearly \$5 billion in equity capital commitments for its three investment platforms that include Healthcare Direct Investments (including royalty and revenue interests), Private Equity Secondaries and Top Tier Fund-of-Funds. The firm has offices in New York, San Francisco, Paris, London and Toronto. Paul Capital Healthcare is one of the largest dedicated healthcare funds globally, with \$1.4 billion in equity capital commitments and debt facilities under management. Paul Capital Healthcare has made investments in the pharmaceutical, biotechnology, and medical device sectors valued at more than \$850 million. These investments are focused on commercial stage companies and products, and consist of investments in the form of royalties, revenue interests, debt and equity. For more information, visit [www.paulcapitalhealthcare.com](http://www.paulcapitalhealthcare.com)

#### **Forward Looking Statements**

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, regarding management's expectations, beliefs, goals, plans or prospects

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should be considered forward-looking. These statements are subject to risks and uncertainties that could cause actual results to differ materially, including Acorda Therapeutics' ability to successfully market and sell Zanaflex Capsules, the risk of unfavorable results from future studies of Fampridine-SR, delays in obtaining or failure to obtain FDA approval of Fampridine-SR, competition, the ability to obtain additional financing to support Acorda Therapeutics' operations, unfavorable results from its preclinical programs, and failure to protect its intellectual property or to defend against the intellectual property claims of others. These and other risks are described in greater detail in Acorda Therapeutics' filings with the Securities and Exchange Commission. Acorda Therapeutics may not actually achieve the goals or plans described in its forward-looking statements, and investors should not place undue reliance on these statements. Acorda Therapeutics disclaims any intent or obligation to update any forward-looking statements as a result of developments occurring after the date of this press release.

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