

ACORDA THERAPEUTICS INC

FORM 8-K (Current report filing)

Filed 08/07/06 for the Period Ending 08/07/06

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

**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):

August 7, 2006

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 5.02, Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On August 7, 2007, the Registrant issued a press release announcing the resignation of directors. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference into this Item.

The information in this Item 5.02 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 August 7, 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.

Acorda Therapeutics, Inc.

August 7, 2006

By: /s/ David Lawrence

Name: David Lawrence

Title: Chief Financial Officer

Exhibit Index

Exhibit No.	Description
99.1	Press Release dated August 7, 2006

CONTACT:

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FOR IMMEDIATE RELEASE

Acorda Therapeutics Announces Directors Stepping Down

HAWTHORNE, NY August 7, 2006 — Acorda Therapeutics® (Nasdaq: ACOR) today announced that John Friedman stepped down from its Board of Directors effective August 3, 2006. Mr. Friedman has been a member of Acorda's Board of Directors since 2003. Mr. Friedman is the Managing Partner of Easton Hunt Capital Partners, L.P., a private investment firm that he founded in 1999.

"It has been my privilege to have worked with Acorda, and I have great respect for its management team," said John Friedman. "I am looking forward to following the progress of the Company."

Separately, the Company announced that three Directors whose terms were scheduled to end in 2006 will resign from the Board on September 19, 2006, the date of the Company's next scheduled Board meeting. The three directors are Standish M. Fleming, Managing Member, Forward Ventures, who has been a member of Acorda's Board since 2004; Mark R.E. Pinney, Chief Financial Officer and Chief Privacy Officer of Takoda Systems, Inc., who has been a member of Acorda's Board since 1995; and, Michael Steinmetz, Managing Director at Clarus Ventures LLC, who has been a member of Acorda's Board since 1999.

Ron Cohen, Acorda's Chief Executive Officer, said "We deeply appreciate the years of dedicated service that each of our retiring Directors has given the Company. They have contributed significantly to the Company's growth and achievement of numerous milestones, including the completion of our initial public offering. We wish them great continued success in their future endeavors."

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 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 the Phase 3 clinical trial 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.

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 indicated for the management of spasticity. For full prescribing information, please go to www.zanaflexcapsules.com. Acorda's lead clinical-stage product is Fampridine-SR, which is in a Phase 3 clinical trial for MS. The Company's pipeline includes a number of products in development for the treatment, regeneration and repair of the spinal cord and brain.
