

# ACORDA THERAPEUTICS INC

## FORM 8-K (Current report filing)

Filed 01/08/07 for the Period Ending 01/02/07

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): **January 2, 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 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.**

The Registrant announced in a press release issued January 8, 2007 that Mr. Barry Greene was elected to the Board of Directors (the "Board") of the Registrant on January 2, 2007 to fill an existing vacancy on the Board. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference into this Item.

Mr. Greene will commence service on the Board on January 9, 2007. Mr. Greene's term as a director will expire on the date of the annual meeting of the stockholders of the Registrant in 2009. The Board has not yet determined on which Board committees, if any, Mr. Greene will serve.

Mr. Greene will be entitled to receive compensation in accordance with the Registrant's compensation policy for outside directors, which policy has been previously disclosed in the Registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 17, 2006. Under that policy, Mr. Greene will receive an annual fee of \$24,000; an initial equity grant of stock options in an amount equal in face value to twice the annual fee, calculated based on the closing price of the Company's stock on January 9, with an exercise price equal to that closing price, and vesting quarterly over a 12 month period; and, an annual equity grant starting January 9, 2008 in an amount equal in face value to 0.75 times the base fee, calculated based on the closing price of the Company's stock on the grant date, with an exercise price equal to that closing price, and vesting quarterly over a 12 month period. There is no arrangement or understanding between Mr. Greene and any other person pursuant to which Mr. Greene was elected as a director.

The information in this Item 5.02 of Form 8-K 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 January 8, 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.

*Acorda Therapeutics, Inc.*

*January 8, 2007*

By: /s/ Jane Wasman  
*Name: Jane Wasman*  
*Title: Executive Vice President, General*  
*Counsel and Corporate Secretary*

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated January 8, 2007

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**CONTACTS:**

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tsaccavino@acorda.com

FOR IMMEDIATE RELEASE

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**Acorda Therapeutics Elects Barry Greene, COO of Alnylam, to its Board of Directors**

*HAWTHORNE, NY, January 8, 2007* — Acorda Therapeutics, Inc.<sup>®</sup> (Nasdaq: ACOR) today announced that Barry Greene, Chief Operating Officer of Alnylam Pharmaceuticals (Nasdaq: ALNY), has been elected to its Board of Directors.

Mr. Greene joined Alnylam, a biotechnology company focused on the development of novel therapeutics based on RNA interference, or RNAi, in October 2003. He plays an integral role in driving the overall strategy at Alnylam, in areas such as clinical and preclinical pipeline development, product development, commercial operations, strategic planning and business development.

“I am honored to be joining Ron and the rest of the Board of Acorda as the company builds on its growing commercial organization and successful Phase 3 trial for Fampridine-SR,” commented Mr. Greene. “I believe that the Company’s insight into nervous system disorders and strong portfolio of product opportunities present real potential for significant benefits to patients. I look forward to lending my experience and perspective, while collaborating with an outstanding management team and Board.”

Prior to joining Alnylam, Mr. Greene had over 15 years of experience in the healthcare industry, including as General Manager of Oncology at Millennium Pharmaceuticals, Inc., where he led the company’s strategy and execution for the launch of Velcade<sup>®</sup> (bortezomib).

Ron Cohen, M.D., President and CEO of Acorda Therapeutics said, “Barry brings to Acorda’s Board a substantial track record of growing successful biopharmaceutical businesses. We are delighted to have the benefit of his tremendous talent, energy and experience in helping to guide Acorda’s growth in 2007 and beyond.”

**About Acorda Therapeutics**

Acorda Therapeutics is a biotechnology company developing therapies for spinal cord injury, multiple sclerosis, and related nervous system disorders. The Company’s marketed products include Zanaflex Capsules<sup>™</sup> (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.

**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

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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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