

# ACORDA THERAPEUTICS INC

## FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 02/01/10

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 S-8**

**REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

**Acorda Therapeutics, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

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

**15 Skyline Drive**  
**Hawthorne, New York**  
(Address of Principal Executive Offices)

**10532**  
(Zip Code)

**2006 Employee Incentive Plan**  
(Full Title of the Plan)

**Ron Cohen, M.D.**  
**Chief Executive Officer**  
**15 Skyline Drive**  
**Hawthorne, New York 10532**  
(Name and Address of Agent For Service)

**(914) 347-4300**  
(Telephone Number, Including Area Code, of Agent For Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer

Accelerated

Non-Accelerated Filer  (Do not check if a smaller reporting company)

Smaller Reporting Company

**CALCULATION OF REGISTRATION FEE**

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
2006 Employee Incentive Plan, Common Stock, \$0.001 par value per share	1,525,554 shares	\$ 27.80(2)	\$ 42,410,401(2)	\$ 3,024

(1) In accordance with Rule 416 under the Securities Act of 1933, as amended, this registration statement shall be deemed to cover any additional securities that may from time to time be offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.

(2) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(h) and 457(c) of the Securities Act of 1933, as amended. The price per share and aggregate offering price are calculated on the basis of the average of the high and low prices of the Registrant's common stock on January 29, 2010, as reported on the NASDAQ Global Market.

## EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering an aggregate of 1,525,554 shares of common stock of the Registrant to be issued pursuant to the Registrant's 2006 Employee Incentive Plan (the "Plan"). The shares being registered hereunder represent the number of shares by which the Plan was automatically increased on January 1, 2010, as provided by the terms of the Plan.

### **Item 3. INCORPORATION BY REFERENCE**

Pursuant to General Instruction E to Form S-8, the contents of the Registrant's Registration Statements on Form S-8 (File Nos. 333-131846, 333-149726 and 333-158085), filed with the Securities and Exchange Commission on February 14, 2006, March 14, 2008 and March 18, 2009, respectively, are incorporated by reference.

### **Item 8. EXHIBITS.**

The Exhibit Index immediately preceding the exhibits is incorporated herein by reference.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hawthorne, State of New York, on February 1, 2010.

ACORDA THERAPEUTICS, INC.

By: /s/ Ron Cohen, M.D.

Ron Cohen, M.D.

*President and Chief Executive Officer*

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Ron Cohen, M.D.</u> Ron Cohen, M.D.	President, Chief Executive Officer and Director (Principal Executive Officer)	February 1, 2010
<u>/s/ David Lawrence, M.B.A.</u> David Lawrence, M.B.A.	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	February 1, 2010

## POWER OF ATTORNEY

We, the undersigned officers and directors of Acorda Therapeutics, Inc., hereby severally constitute and appoint Ron Cohen our true and lawful attorney with full power to him to sign for us and in our names in the capacities indicated below, this Registration Statement on Form S-8 filed herewith and any and all subsequent amendments to said registration statement, and generally to do all such things in our names and on our behalf in our capacities as directors to enable Acorda Therapeutics, Inc. to comply with the provisions of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorney to said registration statement and any and all amendments thereto.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signatures</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Barry Greene</u> Barry Greene	Director	February 1, 2010
<u>/s/ John Kelley</u> John Kelley	Director	February 1, 2010
<u>/s/ Sandra Panem, Ph.D.</u> Sandra Panem, Ph.D.	Director	January 4, 2010
<u>/s/ Lorin J. Randall</u> Lorin J. Randall	Director	February 1, 2010
<u>/s/ Steven M. Rauscher</u> Steven M. Rauscher	Director	February 1, 2010

/s/ Ian F. Smith  
Ian F. Smith

Director

February 1, 2010

/s/ Wise Young, Ph.D., M.D.  
Wise Young, Ph.D., M.D.

Director

January 21, 2010

## INDEX TO EXHIBITS

<b>Number</b>	<b>Description</b>
5.1	Opinion of Covington & Burling LLP, counsel to the Registrant
23.1	Consent of Covington & Burling LLP (included in Exhibit 5.1)
23.2	Consent of KPMG LLP
24.1	Power of Attorney of all directors of the board of directors of the Registrant except Sandra Panem (included on the signature pages of this registration statement)
24.2	Power of Attorney of Sandra Panem

[Letterhead of Covington & Burling LLP]

February 1, 2010

Acorda Therapeutics, Inc.  
15 Skyline Drive  
Hawthorne, New York 10532

Ladies and Gentlemen:

We have acted as counsel to Acorda Therapeutics, Inc., a Delaware corporation (the “*Company*”), in connection with the registration by the Company under the Securities Act of 1933, as amended (the “*Act*”), of 1,525,554 shares of the Company’s Common Stock, par value \$0.001 per share (the “*Shares*”), issuable under the Company’s 2006 Employee Incentive Plan (the “*Plan*”), pursuant to the registration statement on Form S-8 filed with the Securities and Exchange Commission (the “*Commission*”) on February 1, 2010 (such registration statement is herein referred to as the “*Registration Statement*”).

We have reviewed such corporate records, certificates and other documents, and such questions of law, as we have considered necessary or appropriate for the purposes of this opinion. We have assumed that all signatures are genuine, that all documents submitted to us as originals are authentic and that all copies of documents submitted to us conform to the originals.

We have relied as to certain matters on information obtained from public officials, officers of the Company and other sources believed by us to be responsible.

Based upon the foregoing, we are of the opinion that the Shares have been duly authorized and, when issued and paid for in accordance with the terms of the Company’s Certificate of Incorporation, the Plan and any individual agreements relating to such Shares, will be validly issued, fully paid and nonassessable.

We are members of the bar of the State of New York. We do not express any opinion herein on any laws other than the Delaware General Corporation Law and applicable provisions of the Delaware Constitution and reported judicial decisions interpreting these laws.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act.

Sincerely,

/s/ Covington & Burling LLP

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**Consent of Independent Registered Public Accounting Firm**

The Board of Directors  
Acorda Therapeutics, Inc.:

We consent to the use of our reports dated March 2, 2009, with respect to the consolidated balance sheets of Acorda Therapeutics, Inc. and subsidiary as of December 31, 2008 and 2007, and the related consolidated statements of operations, changes in stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2008, and the effectiveness of internal control over financial reporting as of December 31, 2008, incorporated herein by reference.

/s/ KPMG LLP

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KPMG LLP

Short Hills, New Jersey  
February 1, 2010

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**NEW YORK POWER OF ATTORNEY**

The person whose signature appears below constitutes and appoints Ron Cohen her true and lawful attorney with full power to him to sign for her and in her name in the capacity indicated below, the Registration Statement on Form S-8 of Acorda Therapeutics, Inc. and any and all subsequent amendments to said registration statement, and generally to do all such things in her name and on her behalf in her capacity as director to enable Acorda Therapeutics, Inc. to comply with the provisions of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming her signature as it may be signed by her said attorney to said registration statement and any and all amendments thereto.

Except as otherwise specifically provided herein, the power of attorney granted herein shall not in any manner revoke in whole or in part any power of attorney that the person whose signature appears below has previously executed. This power of attorney shall not be revoked by any subsequent power of attorney the person whose signature appears below may execute, unless such subsequent power specifically refers to this power of attorney or specifically states that the instrument is intended to revoke all prior general powers of attorney and all prior powers of attorney.

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**CAUTION TO THE PRINCIPAL:**

Your Power of Attorney is an important document. As the "principal," you give the person whom you choose (your "agent") authority to spend your money and sell or dispose of your property during your lifetime without telling you. You do not lose your authority to act even though you have given your agent similar authority. When your agent exercises this authority, he or she must act according to any instructions you have provided or, where there are no specific instructions, in your best interest. "Important Information for the Agent" at the end of this document describes your agent's responsibilities. Your agent can act on your behalf only after signing the Power of Attorney before a notary public. You can request information from your agent at any time. If you are revoking a prior Power of Attorney by executing this Power of Attorney, you should provide written notice of the revocation to your prior agent(s) and to the financial institutions where your accounts are located. You can revoke or terminate your Power of Attorney at any time for any reason as long as you are of sound mind. If you are no longer of sound mind, a court can remove an agent for acting improperly. Your agent cannot make health care decisions for you. You may execute a "Health Care Proxy" to do this. The law governing Powers of Attorney is contained in the New York General Obligations Law, Article 5, Title 15. This law is available at a law library, or online through the New York State Senate or Assembly websites, www.senate.state.ny.us or www.assembly.state.ny.us. If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.

/s/ Sandra Panem, Ph.D. January 4, 2010  
Name: Sandra Panem, Ph.D.  
Title: Director

**ACKNOWLEDGMENT OF PRINCIPAL SIGNATURE**

State of New York            )  
  ) ss.:  
County of New York         )

On the 4th day of January in the year 2010 before me, the undersigned, a Notary Public in and for such State, personally appeared Sandra Panem, Ph.D., personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

**NOTARY PUBLIC OF THE STATE OF NEW YORK**

/s/ Marie DiMichele  
Printed Name

Westchester  
County in which Originally Qualified

/s/ Marie DiMichele  
Signature

July 6, 2010  
Date Commission Expires

03-4998692  
Registration No.



**IMPORTANT INFORMATION FOR THE AGENT:**

When you accept the authority granted under this Power of Attorney, a special legal relationship is created between you and the principal. This relationship imposes on you legal responsibilities that continue until you resign or the Power of Attorney is terminated or revoked. You must: (1) act according to any instructions from the principal, or, where there are no instructions, in the principal's best interest; (2) avoid conflicts that would impair your ability to act in the principal's best interest; (3) keep the principal's property separate and distinct from any assets you own or control, unless otherwise permitted by law; (4) keep a record of all receipts, payments, and transactions conducted for the principal; and (5) disclose your identity as an agent whenever you act for the principal by writing or printing the principal's name and signing your own name as "agent" in either of the following manner: (Principal's Name) by (Your Signature) as Agent, or (your signature) as Agent for (Principal's Name). You may not use the principal's assets to benefit yourself or give major gifts to yourself or anyone else unless the principal has specifically granted you that authority in this Power of Attorney or in a Statutory Major Gifts Rider attached to this Power of Attorney. If you have that authority, you must act according to any instructions of the principal or, where there are no such instructions, in the principal's best interest. You may resign by giving written notice to the principal and to any co-agent, successor agent, monitor if one has been named in this document, or the principal's guardian if one has been appointed. If there is anything about this document or your responsibilities that you do not understand, you should seek legal advice.

**Liability of agent:**

The meaning of the authority given to you is defined in New York's General Obligations Law, Article 5, Title 15. If it is found that you have violated the law or acted outside the authority granted to you in the Power of Attorney, you may be liable under the law for your violation.

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**AGENT'S SIGNATURE AND ACKNOWLEDGMENT OF APPOINTMENT:**

It is not required that the principal and the agent sign at the same time. I, Ron Cohen, have read the foregoing POWER OF ATTORNEY. I am the person identified therein as agent for the principal named therein. I acknowledge my legal responsibilities.

/s/ Ron Cohen, M.D.

Agent

Name: Ron Cohen, M.D.

**ACKNOWLEDGMENT OF AGENT SIGNATURE:**

State of New York            )  
  ) ss.:  
County of Westchester        )

On the 29th day of January in the year 2010 before me the undersigned, a Notary Public in and for such State, personally appeared Ron Cohen, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

(Signature and office of person taking acknowledgment.)

**NOTARY PUBLIC OF THE STATE OF NEW YORK**

Christine Galis  
Printed Name

Westchester  
County in which Originally Qualified

/s/ Christine Galis  
Signature

May 15, 2011  
Date Commission Expires

O1GA5073633  
Registration No.

