

ACORDA THERAPEUTICS INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 03/18/09

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

Accelerated
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	1,321,723 shares	\$ 25.96(2)	\$ 34,305,320(2)	\$ 1,914.24

(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 March 13, 2009, 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 1,321,723 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, 2009, 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 and 333-149726), filed with the Securities and Exchange Commission on February 14, 2006 and March 14, 2008, 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 of 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 Hawthorne, New York on this 18th day of March, 2009.

ACORDA THERAPEUTICS, INC.

By: /s/ Ron Cohen
Ron Cohen, M.D.
President and Chief Executive Officer

POWER OF ATTORNEY AND SIGNATURES

We, the undersigned officers and directors of Acorda Therapeutics, Inc., hereby severally constitute and appoint Ron Cohen and David Lawrence, and each of them singly, our true and lawful attorneys with full power to them, and each of them singly, to sign for us and in our names in the capacities indicated below, the 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 officers and 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 attorneys, or any of them, to said registration statement and any and all amendments thereto.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Ron Cohen</u> Ron Cohen, M.D.	President, Chief Executive Officer and Director (Principal Executive Officer)	March 18, 2009
<u>/s/ David Lawrence</u> David Lawrence	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	March 18, 2009
<u>/s/ Barry Greene</u> Barry Greene	Director	March 18, 2009
<u>/s/ John P. Kelley</u> John P. Kelley	Director	March 18, 2009
<u>/s/ Sandra Panem</u> Sandra Panem, Ph.D.	Director	March 18, 2009
<u>/s/ Barclay A. Phillips</u> Barclay A. Phillips	Director	March 18, 2009
<u>/s/ Lorin J. Randall</u> Lorin J. Randall	Director	March 18, 2009
<u>/s/ Steven M. Rauscher</u> Steven M. Rauscher, M.B.A.	Director	March 18, 2009
<u>/s/ Ian F. Smith</u> Ian F. Smith	Director	March 18, 2009
<u>/s/ Wise Young</u> Wise Young, Ph.D., M.D.	Director	March 18, 2009

INDEX TO EXHIBITS

Number	Description
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 (included on the signature pages of this registration statement)

[Letterhead of Covington & Burling LLP]

March 18, 2009

Acorda Therapeutics, Inc.
5 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 1,321,723 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 March 18, 2009 (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

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
KPMG LLP

Short Hills, New Jersey
March 18, 2009
