

ACORDA THERAPEUTICS INC

FORM 8-K (Current report filing)

Filed 02/05/07 for the Period Ending 01/30/07

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

**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 1, 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 Principal Officers.

The Registrant announced in a press release issued February 5, 2007 that Mr. Ian Smith was elected to the Board of Directors (the "Board") of the Registrant on January 30, 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. Smith's service on the Board commenced on February 1, 2007. Mr. Smith'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. Smith will serve.

Mr. Smith 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. Smith 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 February 1, with an exercise price equal to that closing price, and vesting quarterly over a 12 month period; and, an annual equity grant of stock options starting February 1, 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. Smith and any other person pursuant to which Mr. Smith 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 February 5, 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.

February 5, 2007

By: /s/ David Lawrence

Name: David Lawrence

Title: Chief Financial Officer

Exhibit Index

Exhibit No .	Description
99.1	Press Release dated February 5, 2007

CONTACTS:

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FOR IMMEDIATE RELEASE

Acorda Therapeutics Names Ian Smith, CFO of Vertex, to Board of Directors

HAWTHORNE, NY, February 5, 2007 — Acorda Therapeutics, Inc. (Nasdaq: ACOR) announced today that Ian F. Smith, Executive Vice President and Chief Financial Officer of Vertex Pharmaceuticals Incorporated (Nasdaq: VRTX) has been elected to its board of directors.

Mr. Smith joined Vertex, a biotechnology company focused on the discovery and development of breakthrough small molecule drugs for serious diseases, in 2001. Previously, he served as a partner in the Life Science and Technology Practice Group of Ernst & Young LLP. As Vertex's Executive Vice President and Chief Financial Officer, Mr. Smith holds responsibility for a wide variety of core functions at Vertex, including Finance, Strategic Communications, Information Systems, Operations, and Human Resources. Mr. Smith is also a member of the Executive Team at Vertex.

Ron Cohen, M.D., President and CEO of Acorda Therapeutics said, "We are delighted that Ian has joined Acorda's Board. He brings to Acorda outstanding expertise in finance as well as deep experience in the growth of large public biotechnology company. He will be a tremendous asset to Acorda as we move the company forward in 2007 and beyond."

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. 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 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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