

ACORDA THERAPEUTICS INC

FORM 8-K (Current report filing)

Filed 12/01/08 for the Period Ending 11/25/08

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): **November 25, 2008**

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.

Acorda Therapeutics, Inc. (the "Registrant") announced in a press release issued December 1, 2008 that Mr. John Kelley was elected to the Board of Directors (the "Board") of the Registrant on November 25, 2008. Mr. Kelley's term as a director will expire on the date of the annual meeting of the stockholders of the Registrant in 2010. The Board has not yet determined on which Board committees, if any, Mr. Kelley will serve.

Mr. Kelley 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 Proxy Statement filed with the Securities and Exchange Commission on April 18, 2008. Under that policy, Mr. Kelley will receive an annual fee of \$25,000; an initial equity grant of stock options in the amount of 25,000 shares, with an exercise price equal to the closing price of the Registrant's shares on November 25, 2008, and vesting quarterly over a 12 month period; and, an annual option grant in the amount of 10,000 shares, with an exercise price equal to the closing price of the Company's stock on the grant date, and vesting quarterly over a 12 month period. There is no arrangement or understanding between Mr. Kelley and any other person pursuant to which Mr. Kelley was elected as a director.

Item 9.01 Financial Statements and Exhibits

99.1 Press Release dated
December 1, 2008.

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.

December 1, 2008

By: /s/ David Lawrence

Name: David Lawrence

Title: Chief Financial Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated December 1, 2008

**CONTACTS:**

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FOR IMMEDIATE RELEASE

Acorda Therapeutics Elects John P. Kelley to Board of Directors

HAWTHORNE, NY, December 1, 2008 – Acorda Therapeutics, Inc. (Nasdaq: ACOR) today announced that John P. Kelley, President and Chief Operating Officer of The Medicines Company (Nasdaq: MDCO), has been elected to its Board of Directors.

Mr. Kelley has been the President and Chief Operating Officer of The Medicines Company, a leading developer of acute care hospital pharmaceutical products, since December 2004. Prior to joining The Medicines Company, Mr. Kelley held several senior management positions at Aventis Pharmaceuticals, Inc., most recently as Senior Vice President, Global Marketing and Medical, where he was responsible for worldwide brand management of its core strategic brands and also managed strategic alliances with its partner companies. Previously, he served there as Senior Vice President, Strategic Risk Officer and Vice President, Head of Strategic Development, leading the strategic planning process of the pharmaceutical division of Aventis as well as merger and acquisition activity. Prior to the formation of Aventis, he served as Vice President, Commercial Director, U.S. and as Vice President of Marketing at Hoechst Marion Roussel, Inc. Mr. Kelley received a B.A. from Wilkes University and an M.B.A. from Rockhurst University.

“I am delighted to welcome John Kelley to Acorda’s Board of Directors,” stated Ron Cohen, M.D., President and CEO of Acorda Therapeutics. “John brings to Acorda outstanding experience and achievements in pharmaceutical commercialization and corporate strategy. We look forward to working with him as we advance toward the potential approval and launch of Fampridine-SR, our lead product for multiple sclerosis.”

“Acorda Therapeutics is an emerging leader in the biotechnology industry,” said Mr. Kelley. “I am excited to have the opportunity to work with Ron, the Board and the management team as the Company approaches key milestones in its growth in 2009 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[®] (tizanidine hydrochloride), a short-acting drug for the management of spasticity. In June 2008, Acorda’s lead clinical product, Fampridine-SR, completed a second Phase 3 clinical trial to evaluate its safety and efficacy in improving walking ability 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 Statement

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 delays in obtaining or failure to obtain FDA approval of Fampridine-SR, the risk of unfavorable results from future studies of Fampridine-SR, Acorda Therapeutics' ability to successfully market and sell Fampridine-SR, if approved, and Zanaflex Capsules, competition, failure to protect its intellectual property or to defend against the intellectual property claims of others, the ability to obtain additional financing to support Acorda Therapeutics' operations, and unfavorable results from its preclinical programs. 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.