

ACORDA THERAPEUTICS INC

FORM 8-K (Current report filing)

Filed 12/21/11 for the Period Ending 12/15/11

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): **December 15, 2011**

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 5.03**Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year**

On December 15, 2011, the Board of Directors of Acorda Therapeutics, Inc. (“Acorda”) approved an amendment to Section 1.9 of Acorda’s Bylaws to incorporate a majority voting standard in uncontested elections of Acorda directors. Pursuant to Section 1.9 of the Bylaws, as amended, Acorda’s directors will continue to be elected by a plurality of the vote. However, in the case of uncontested elections, a nominee who is elected but receives a greater number of “withheld” votes than “for” votes will be required to tender his or her resignation following certification of the stockholder vote. Promptly thereafter, the Nominations & Governance Committee of the Board will consider the resignation and range of possible responses and make a recommendation to the Board, which will then act on the recommendation within 90 days after the certification of the stockholder vote. Nominees who tender their resignation will not be permitted to participate in the Nominations & Governance Committee or Board discussions regarding the stockholder vote or the resignation. Acorda will disclose the Board’s decision-making process and decision regarding whether to accept the nominee’s resignation (and the reasons for rejecting a resignation, if applicable) in a Current Report on Form 8-K, promptly following such decision.

The foregoing description of the amendment to Acorda’s Bylaws is qualified in its entirety by reference to the complete text of Section 1.9 of Acorda’s Bylaws, as amended. A copy of Section 1.9 of Acorda’s Bylaws, as amended, is attached as Exhibit 3.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01**Financial Statements and Exhibits**

(d) Exhibits

Exhibit No.

Description

3.2

Section 1.9 of Acorda’s Bylaws, as amended on December 15, 2011

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 21, 2011

By: /s/ David Lawrence
Name: David Lawrence
Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit No.

Description

3.2

Section 1.9 of Acorda's Bylaws, as amended on December 15, 2011

Acorda Therapeutics, Inc. Bylaws

Section 1.9, as amended on December 15, 2011

(Added text is underlined)

1.9 Action at Meeting. When a quorum is present at any meeting, any matter other than the election of directors to be voted upon by the stockholders at such meeting shall be decided by the affirmative vote of the holders of shares of stock having a majority of the votes cast by the holders of all of the shares of stock present or represented and voting on such matter (or if there are two or more classes of stock entitled to vote as separate classes, then in the case of each such class, the holders of a majority of the stock of that class present or represented and voting on such matter), except when a different vote is required by law, the Certificate of Incorporation or these Bylaws. When a quorum is present at any meeting, any election by stockholders of directors shall be determined by a plurality of the votes cast by the stockholders entitled to vote on the election ; **provided, however, that other than in the case of a contested election (defined below), any nominee who is elected but receives a greater number of votes “withheld” from his or her election than votes “for” such election (a “majority withheld vote”) is required to tender his or her resignation to the Board of Directors following certification of the stockholder vote by the inspector of elections. Promptly after receiving the resignation of a nominee under this Section 1.9, the Nominations & Governance Committee (or any successor committee thereto established by the Board of Directors) shall (a) consider the resignation and a range of possible responses (i.e., whether the resignation should be accepted or rejected or whether other action should be taken) based on the circumstances that led to the majority withheld vote, if known, and any other factors the Committee deems relevant, and (b) make a recommendation to the Board of Directors. The Board of Directors shall thereafter act on the recommendation of the Nominations & Governance Committee, taking into consideration the factors considered by the Nominations & Governance Committee and such other factors as the Board of Directors deems relevant, within 90 days following the certification of the stockholder vote.**

The corporation shall promptly disclose the Board of Directors’ decision-making process and decision regarding whether to accept a nominee’s resignation under this Section 1.9 (and the reasons for rejecting the resignation, if applicable) in a Current Report on Form 8-K or any successor form thereto prescribed by the U.S. Securities and Exchange Commission.

Any nominee who tenders his or her resignation pursuant to this Section 1.9 shall not participate in the discussions of the Nominations & Governance Committee or the Board of Directors regarding the majority withheld vote or the nominee’s resignation. If each member of the Nominations & Governance Committee receives a majority withheld vote at the same election, then the independent members of the Board of Directors who did not receive a majority withheld vote will appoint an ad hoc committee from among themselves to consider the resignation of a nominee under this Section 1.9 instead of the Nominations & Governance Committee.

For purposes of this Section 1.9, a “contested election” refers to any election where the number of nominees for director exceeds the number of directors to be elected.