

ACORDA THERAPEUTICS INC

Filed by
THIRD POINT LLC

FORM SC 13G (Statement of Ownership)

Filed 10/06/06

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CIK	0001008848
Symbol	ACOR
Fiscal Year	12/31

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934*

Acorda Therapeutics, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

00484M106
(CUSIP Number)

September 26, 2006
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to
which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 00484M106	13G	Page 2 of 10 Pages
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1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
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Third Point LLC

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		(a) <input type="checkbox"/>
			(b) <input checked="" type="checkbox"/>

3	SEC USE ONLY
---	--------------

4	CITIZENSHIP OR PLACE OF ORGANIZATION
---	--------------------------------------

Delaware

5	SOLE VOTING POWER
---	-------------------

0

6	SHARED VOTING POWER		NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
		2,000,000	

7	SOLE DISPOSITIVE POWER
---	------------------------

0

8 SHARED DISPOSITIVE POWER

2,000,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,000,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.7%

12 TYPE OF REPORTING PERSON

OO

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Daniel S. Loeb

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

2,000,000

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

2,000,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,000,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.7%

12 TYPE OF REPORTING PERSON

IN

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Third Point Offshore Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

6 SHARED VOTING POWER

1,315,500

EACH REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		1,315,500
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1,315,500	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	
	N/A	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	5.8%	
12	TYPE OF REPORTING PERSON	
	OO	

Item 1(a): Name of Issuer:

The name of the issuer is Acorda Therapeutics, Inc., a corporation organized under the laws of the State of Delaware (the "Company").

Item 1(b): Address of Issuer's Principal Executive Offices:

The Company's principal executive office is located at 15 Skyline Drive, Hawthorne, New York 10532.

Item 2(a): Name of Person Filing:

This Schedule 13G is filed by:

(i) Third Point LLC, a Delaware limited liability company (the "Management Company"), which serves as investment manager or adviser to a variety of hedge funds and managed accounts (such funds and accounts, collectively, the "Funds"), with respect to shares of Common Stock (as defined in Item 2(d)) directly owned by the Funds; and

(ii) Mr. Daniel S. Loeb ("Mr. Loeb"), who is the Chief Executive Officer of the Management Company and controls its business activities, with respect to shares of Common Stock indirectly beneficially owned by Mr. Loeb by virtue of such position.

(iii) Third Point Offshore Fund, Ltd., a Cayman Islands limited liability exempted company (the "Offshore Fund") which invests and trades in securities, with respect to shares of Common Stock directly beneficially owned by it.

The Management Company, Mr. Loeb and the Offshore Fund are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(b): Address of Principal Business Office or, if None, Residence:

The address of the principal business office of the Management Company and Mr. Loeb is 390 Park Avenue, 18th Floor, New York, New York 10022. The address of the principal business office of the Offshore Fund is c/o Walkers SPV Limited, Walker House, Mary Street, P.O. Box 908GT, George Town, Grand Cayman, Cayman Islands, British West Indies.

Item 2(c): Citizenship:

The Management Company is organized as a limited liability company under the laws of the State of Delaware. Mr. Loeb is a United States citizen. The Offshore Fund is organized as a limited liability exempted company under the laws of the Cayman Islands.

Item 2(d): Title of Class of Securities:

Common Stock, par value \$0.001 ("Common Stock").

Item 2(e): CUSIP Number:

00484M106.

Item 3: If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- A. Broker or dealer registered under Section 15 of the Act,
- B. Bank as defined in Section 3(a)(6) of the Act,
- C. Insurance Company as defined in Section 3(a)(19) of the Act,
- D. Investment Company registered under Section 8 of the Investment Company Act of 1940,
- E. Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E),
- F. Employee Benefit Plan or Endowment Fund in accordance with 13d-1 (b)(1)(ii)(F),
- G. Parent Holding Company or control person in accordance with Rule 13d-1 (b)(1)(ii)(G),
- H. Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- I. Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- J. Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4: Ownership:

The beneficial ownership of Common Stock by the Reporting Persons, as of the date of this Schedule 13G, is as follows:

A. Third Point LLC

- (a) Amount beneficially owned: 2,000,000
- (b) Percent of class: 8.7%. The percentages used herein and in the rest of this Schedule 13G are calculated based upon a total of 22,861,405 shares of Common Stock issued and outstanding, based upon (i) the 19,630,636 shares of Common Stock issued and outstanding as of June 30, 2006, as reflected in the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2006, and (ii) the 3,230,769 shares of Common Stock issued on October 6, 2006, in a private placement of Common Stock.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 2,000,000
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 2,000,000

B. Daniel S. Loeb

- (a) Amount beneficially owned: 2,000,000
- (b) Percent of class: 8.7%.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 2,000,000
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 2,000,000

C. Third Point Offshore Fund, Ltd.

- (a) Amount beneficially owned: 1,315,500
- (b) Percent of class: 5.8%.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 1,315,500
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 1,315,500

Item 5: Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: []

Item 6: Ownership of More than Five Percent on Behalf of Another Person:

Other than as set forth herein, no other person has the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, in excess of 5% of the total outstanding Common Stock.

Item 7: Identification and Classification of the Subsidiary Which

Acquired the Security Being Reported on by the Parent Holding Company:

Not applicable.

Item 8: Identification and Classification of Members of the Group:

Not applicable.

Item 9: Notice of Dissolution of Group:

Not applicable.

Item 10: Certification:

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 6, 2006

THIRD POINT LLC

By: /s/ Daniel S. Loeb

Name: Daniel S. Loeb
Title: Chief Executive Officer

THIRD POINT OFFSHORE FUND, LTD.

By: /s/ Daniel S. Loeb

Name: Daniel S. Loeb
Title: Chief Executive Officer

By: /s/ Daniel S. Loeb

Daniel S. Loeb

**[SIGNATURE PAGE TO SCHEDULE 13G WITH RESPECT TO
ACORDA THERAPEUTICS, INC.]**

EXHIBIT INDEX

Exhibit 99.1: Joint Filing Agreement, dated October 6, 2006, by and between Third Point LLC, Daniel S. Loeb and Third Point Offshore Fund, Ltd.

**JOINT FILING AGREEMENT
PURSUANT TO RULE 13d-1(k)(1)**

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that it knows or has reason to believe that such information is inaccurate. This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall constitute one and the same instrument.

Dated: October 6, 2006

THIRD POINT LLC

By: /s/ Daniel S. Loeb

Name: Daniel S. Loeb
Title: Chief Executive Officer

THIRD POINT OFFSHORE FUND, LTD.

By: /s/ Daniel S. Loeb

Name: Daniel S. Loeb
Title: Chief Executive Officer

By: /s/ Daniel S. Loeb

Daniel S. Loeb

**[JOINT FILING AGREEMENT OF SCHEDULE 13G
WITH RESPECT TO ACORDA THERAPEUTICS, INC.]**