

ACORDA THERAPEUTICS INC
Form 8-K
November 17, 2017

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 17, 2017

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.) |
| | 420 Saw Mill River Road, Ardsley, NY (Address of principal executive offices) | 10502 (Zip Code) |

Registrant's telephone number, including area code: (914) 347-4300

Not Applicable

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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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events

On November 17, 2017, Acorda Therapeutics, Inc. (the “Company”) issued a press release announcing a \$40 million royalty monetization with HealthCare Royalty Partners (HCR) and a \$13 million royalty monetization with H. Lundbeck A/S. In return for the payment to the Company, HCR obtains the right to receive royalty revenue on FAMPYRA® (prolonged-release fampridine tablets) payable by Biogen, up to an agreed upon threshold of royalties. After this threshold is met, if ever, the Company will continue to receive FAMPYRA royalty revenue until this revenue stream ends. The transaction does not include potential future milestones to be paid by Biogen. H. Lundbeck and the Company have amended the license agreement for Selincro® to eliminate future royalty and milestone obligations on sales of Selincro outside of the United States. Morgan Stanley & Co. LLC served as sole structuring agent on the Fampyra monetization and Covington & Burling LLP served as legal advisor to the Company. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No. Description

99.1 Press Release dated November 17, 2017

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.

November 17, 2017 By: /s/ David Lawrence

Name: David Lawrence

Title: Chief, Business Operations and Principal Accounting Officer