

ACORDA THERAPEUTICS INC
Form 8-K
January 07, 2013

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): January 7, 2013

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

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))

Item 2.02 Results of Operations and Financial Condition

On January 7, 2013, Acorda Therapeutics, Inc. (“Acorda”) issued a press release announcing certain financial information for the fourth fiscal quarter of 2012 as well as for the full 2012 fiscal year, including that AMPYRA® (dalfampridine) Extended Release Tablets, 10 mg unaudited net sales for the fourth quarter of 2012 were \$73 million, and that AMPYRA unaudited net sales for the full 2012 year were \$266 million. These results are subject to completion of Acorda’s year-end audit. Acorda also announced 2013 guidance for AMPYRA net sales revenue of \$285-\$315 million; and for Zanaflex® (tizanidine hydrochloride) and ex-U.S. FAMPYRA revenue of \$25 million, which includes sales of branded Zanaflex products, royalties from ex-U.S. FAMPYRA and authorized generic tizanidine hydrochloride capsules sales, and \$9.1 million in amortized licensing revenue from the \$110 million payment Acorda received from Biogen Idec in 2009 for FAMPYRA ex-U.S. development and commercialization rights. Guidance for 2013 sales, general and administrative expense is \$170-\$180 million and for 2013 research and development expense is \$60-\$70 million. Based on this guidance, Acorda expects to be cash flow positive in 2013.

Acorda also announced that it is providing a corporate overview today at the 31st Annual J.P. Morgan Healthcare Conference.

A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K, and incorporated by reference into this Item.

Item 8.01 Other Events

The information set forth in Item 2.02 above is incorporated by reference into this Item.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated January 7, 2013

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.

January 7, 2013

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

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated January 7, 2013