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): February 19, 2021

Acorda Therapeutics, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-31938**	**13-3831168**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
420 Saw Mill River Road, Ardsley, NY		**10502**
(Address of Principal Executive Offices)		**(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 (see General Instructions A.2. below):

☐ 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock (Par Value $0.001)	ACOR	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On February 19, 2021, Acorda Therapeutics, Inc. (the "Company") announced that David Lawrence, the Company's Chief, Business Operations, and its principal financial and accounting officer, will resign from the Company effective in mid-March 2021 upon completion of the Company's 2020 year-end financial reporting process. Mr. Lawrence will take a leadership position at an early-stage biotechnology company.

The Company has appointed Robert Morales, the Company's Vice President, Finance and Controller, to assume the responsibility of serving as the Company's principal financial officer and principal accounting officer on an interim basis effective upon Mr. Lawrence's departure. Mr. Morales has served as Vice President, Finance and Controller of the Company since February 2020, and previously served as Executive Director, Finance and Controller from July 2018 to February 2020. Prior to that, Mr. Morales served as Senior Director, Technical Accounting and Reporting, from December 2014 to June 2018. He previously held positions of increasing responsibility at Robert Half Management Consulting, PepsiCo, Inc., Pfizer Pharmaceuticals, Inc. and Sprint Communications Corporation, Inc. Mr. Morales received his B.S. in Accounting from Mount Saint Mary College and his M.B.A. in Finance from Fordham University. He is a Certified Public Accountant, and is 54.

Mr. Morales' annual base salary is currently $280,000, and he is eligible to receive a bonus under the Company's annual non-equity incentive compensation program with a target equal to 35% of his base salary, based on company-wide and individual performance measures. In addition, Mr. Morales will receive an annual supplemental bonus of $40,000, payable quarterly and pro-rated for a partial year, for the assumption of the additional principal financial officer and principal accounting officer responsibilities on an interim basis. He will also continue to receive health, welfare and retirement benefits at levels that are generally available to salaried employees.

Neither Mr. Morales nor any of his immediate family members is a party, either directly or indirectly, to any transaction that would be required to be reported under Item 404(a) of Regulation S-K, nor is Mr. Morales a party to any arrangement or understanding pursuant to which he was appointed as an officer.

A copy of the press release announcing Mr. Lawrence's departure and interim appointment of Mr. Morales as principal financial officer and principal accounting officer is attached as Exhibit 99.1 to this Current Report on Form 8-K, and incorporated by reference into this Item.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	*Description*
99.1	Press release dated February 19, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

February 19, 2021

By: /s/ David Lawrence
Name: David Lawrence
Title: Chief, Business Operations and Principal Accounting Officer

EXHIBIT 99.1

CONTACT:
Tierney Saccavino
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tsaccavino@acorda.com

FOR IMMEDIATE RELEASE

Acorda Therapeutics Announces Departure of Chief, Business Operations

ARDSLEY, N.Y. – February 19, 2021 – Acorda Therapeutics, Inc. (Nasdaq: ACOR) today announced that David Lawrence, Chief, Business Operations and its principal accounting and financial officer, is resigning from the Company effective mid-March, 2021. Mr. Lawrence will take a leadership position at an early-stage biotechnology company.

“Dave has been an important part of Acorda’s leadership team over the past 22 years and we are grateful for the many contributions he has made to the Company,” said Ron Cohen, Acorda’s President and CEO. “While we will miss him, we support his interest in exploring a new phase of his career, and wish him well in his next opportunity.”

“I am proud to have been part of helping Acorda grow from a small, private company to a public, commercial company that has brought important new therapies to people living with neurological conditions, including Parkinson’s and multiple sclerosis,” said Mr. Lawrence. “Following our recently announced improvements to Acorda’s financial structure, I am leaving the company in an excellent position, and will be cheering it on to continued success.”

Robert Morales, Acorda’s Vice President of Finance and Controller, will assume the roles of interim principal accounting officer and interim principal financial officer.

About Acorda Therapeutics

Acorda Therapeutics develops therapies to restore function and improve the lives of people with neurological disorders. INBRIJA is approved for intermittent treatment of OFF episodes in adults with Parkinson’s disease treated with carbidopa/levodopa. INBRIJA is not to be used by patients who take or have taken a nonselective monoamine oxidase inhibitor such as phenelzine or tranylcypromine within the last two weeks. INBRIJA utilizes Acorda’s innovative ARCUS® pulmonary delivery system, a technology platform designed to deliver medication through inhalation. Acorda also markets the branded AMPYRA® (dalfampridine) Extended Release Tablets, 10 mg.

Forward-Looking Statements

This press release includes forward-looking statements. 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: we may not be able to successfully market AMPYRA, INBRIJA or any other products under development; the COVID-19 pandemic, including related quarantines and travel restrictions, and the potential for the illness to affect our employees or consultants or those that work for other companies we rely upon, could have a material adverse effect on our business operations or product sales; our ability to raise additional funds to finance our operations, repay outstanding indebtedness or satisfy other obligations, and our ability to control our costs or reduce planned expenditures and take other actions which are necessary for us to continue as a going concern; risks associated with the trading of our common stock and our reverse stock split; risks related to our workforce, including our ability to realize the expected benefits of our corporate restructuring; risks associated with complex, regulated manufacturing processes for pharmaceuticals, which could affect whether we have sufficient commercial supply of INBRIJA to meet market demand; our reliance on third-party manufacturers for the production of commercial supplies of AMPYRA and INBRIJA; third party payers (including governmental agencies) may not reimburse for the use of INBRIJA or our other products at acceptable rates or at all and may impose restrictive prior authorization requirements that limit or block prescriptions; competition for INBRIJA, AMPYRA and other products we may develop and market in the future, including increasing competition and accompanying loss of revenues in the U.S. from generic versions of AMPYRA (dalfampridine) following our loss of patent exclusivity; the ability to realize the benefits anticipated from acquisitions, among other reasons because acquired development programs are generally subject to all the risks inherent in the drug development process and our knowledge of the risks specifically relevant to acquired programs generally improves over time; the risk of unfavorable results from future studies of INBRIJA (levodopa inhalation powder) or from our other research and development programs, or any other acquired or in-licensed programs; the occurrence of adverse safety events with our products; the outcome (by judgment or settlement) and costs of legal, administrative or regulatory proceedings, investigations or inspections, including, without limitation, collective, representative or class action litigation; failure to protect our intellectual property, to defend against the intellectual property claims of others or to obtain third party intellectual property licenses needed for the commercialization of our products; and failure to comply with regulatory requirements could result in adverse action by regulatory agencies.

These and other risks are described in greater detail in our filings with the Securities and Exchange Commission. We may not actually achieve the goals or plans described in our forward-looking statements, and investors should not place undue reliance on these statements. Forward-looking statements made in this press release are made only as of the date hereof, and we disclaim any intent or obligation to update any forward-looking statements as a result of developments occurring after the date of this press release.

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