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): October 10, 2022

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.)**

2 Blue Hill Plaza, 3rd Floor, Pearl River, NY	**10965**
(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, $0.001 par value per share	**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 8.01 Other Events

On October 10, 2022, Acorda Therapeutics, Inc. (the "Company") issued a press release announcing that the Company has withdrawn a proposal that was to have been considered at the Company's Special Meeting of Stockholders to be held on November 4, 2022 (the "Special Meeting"). The withdrawn proposal was Proposal One, which had requested stockholder approval of an amendment to the Company's certificate of incorporation to increase the number of authorized shares of common stock. The remaining items of business at the Special Meeting are a proposal to authorize the Company's board of directors to effect a reverse stock split and a proposal to adjourn the Special Meeting, if necessary or appropriate, to solicit additional proxies or in the absence of a quorum.

The reverse stock split proposal seeks stockholder approval to authorize the board of directors to approve an amendment and restatement of the Company's certificate of incorporation to effect a reverse stock split of the Company's common stock by a ratio of any whole number in the range of 1-for-2 to 1-for-20, within one year of the conclusion of the Special Meeting. If approved by stockholders and implemented by the board of directors, the reverse stock split would result in a proportionate reduction in the number of shares of common stock that are outstanding and that are authorized for future issuance.

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 8.01.

Additional Information and Where to Find It

On September 22, 2022, the Company filed the Notice of Special Meeting and Proxy Statement (the "Proxy Statement") and definitive form of proxy card with the United States Securities and Exchange Commission (the "SEC") in connection with its solicitation of proxies from the Company's stockholders. On October 7, 2022, the Company filed a Supplement to the Proxy Statement. **Investors and stockholders are strongly encouraged to read the Proxy Statement and Supplement, the accompanying proxy card and other documents filed by the Company in their entirety, as they contain important information.**

Stockholders can obtain copies of the Proxy Statement, any amendments or supplements to the Proxy Statement and other documents filed by the Company with the SEC for no charge at the SEC's website at *www.sec.gov*. Copies are also available at no charge on the Investors section of our website at *www.acorda.com*. You may also obtain additional copies of the Proxy Statement and other proxy solicitation materials by contacting our proxy solicitor, D.F. King & Co., Inc., as directed above.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	*Description*
99.1	Press Release dated October 10, 2022
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.

October 11, 2022

By: /s/ Michael Gesser
Name: Michael Gesser
Title: Chief Financial Officer and Treasurer

Exhibit 99.1

CONTACT:
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tsaccavino@acorda.com

FOR IMMEDIATE RELEASE

Acorda Therapeutics Withdraws Proposal to Increase Authorized Shares from Special Meeting of Stockholders

PEARL RIVER, NY. – October 10, 2022 – Acorda Therapeutics, Inc. (Nasdaq: ACOR) today announced that the company has withdrawn Proposal One, a request to increase the number of authorized shares of Acorda stock, from the ballot for the Special Meeting of Stockholders scheduled for November 4, 2022.

Proposal Two, authorization of a Reverse Stock Split, remains on the ballot. This proposal would give Acorda's Board of Directors the ability to implement a reverse stock split of Acorda's stock. Proposal Three, the Adjournment Proposal, to allow the Company to adjourn and reconvene the Special Meeting to have additional time to solicit proxies, will also remain on the ballot.

"We have concluded that it is not in the best interests of shareholders to request an increase in authorized shares at this time," said Ron Cohen, M.D., Acorda's President and Chief Executive Officer. "However, the proposal to implement a reverse split of Acorda's stock remains critical to ensure that we can get the stock price above $1.00, which would prevent the company from being delisted by Nasdaq. If that were to occur, we could be in default on our obligations to our debtholders and may be required to declare bankruptcy or liquidate, which would be adverse to the interests of shareholders and patients. It's important to note that a reverse split will not change the value or ownership interest of any shareholder's position in Acorda, and the Board of Directors urges shareholders to vote 'For' that proposal."

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 restrictions on in-person interactions and travel, and the potential for illness, quarantines and vaccine mandates affecting our management, 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 attract and retain key management and other personnel, or maintain access to expert advisors; 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; risks associated with the trading of our common stock, including the potential delisting of our common stock from the Nasdaq Global Select Market and actions that we may take, such as a reverse stock split, in order to attempt to maintain such listing; risks related to our corporate restructurings, including our ability to outsource certain operations, realize expected cost savings and maintain the workforce needed for continued operations; 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 sup plies of AMPYRA and INBRIJA; third-party payers (including governmental agencies) may not reimburse for the use of INBRIJA at acceptable rates or at all and may impose restrictive prior authorization requirements that limit or block prescriptions; reliance on collaborators and distributors to commercialize INBRIJA and AMPYRA outside the U.S.; competition for INBRIJA and AMPYRA, 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 because, among other reasons, 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 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, except as may be required by law.

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