

ACORDA THERAPEUTICS INC
 Form 4
 February 17, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
PHILLIPS BARCLAY A

2. Issuer Name and Ticker or Trading Symbol
ACORDA THERAPEUTICS INC [ACOR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O ACORDA THERAPEUTICS, INC, 15 SKYLINE DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HAWTHORNE, NY 10532

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|---------|---|--|-----------------------------------|------------|-------------------------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common | 02/15/2006 | | C | | | 53,640 | A | <u>(1)</u> | 53,640 <u>(1)</u> | I | See footnote <u>(2)</u> |
| Common | 02/15/2006 | | C | | | 17,880 | A | <u>(1)</u> | 71,520 <u>(1)</u> | I | See footnote <u>(3)</u> |
| Common | 02/15/2006 | | C | | | 163,700 | A | <u>(1)</u> | 235,220 <u>(1)</u> | I | See footnote <u>(2)</u> |
| Common | 02/15/2006 | | C | | | 54,566 | A | <u>(1)</u> | 289,786 <u>(1)</u> | I | See |

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| | | | | | | | | |
|--------|------------|---|--------|---|------------|--------------------|---|-------------------------------|
| Common | 02/15/2006 | C | 24,453 | A | <u>(1)</u> | 314,239 <u>(1)</u> | I | footnote <u>(3)</u> |
| Common | 02/15/2006 | C | 8,150 | A | <u>(1)</u> | 322,389 <u>(1)</u> | I | See footnote <u>(2)</u> |
| Common | 02/15/2006 | C | 67,945 | A | <u>(1)</u> | 390,334 <u>(1)</u> | I | See footnote <u>(3)</u> |
| Common | 02/15/2006 | C | 22,647 | A | <u>(1)</u> | 412,981 <u>(1)</u> | I | See footnote <u>(2)</u> |
| Common | 02/15/2006 | C | 98,116 | A | <u>(1)</u> | 511,097 <u>(1)</u> | I | See footnote <u>(3)</u> |
| Common | 02/15/2006 | C | 32,704 | A | <u>(1)</u> | 543,801 <u>(1)</u> | I | See footnote <u>(2)</u> |
| Common | 02/15/2006 | C | 32,704 | A | <u>(1)</u> | 543,801 <u>(1)</u> | I | See footnote <u>(3)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Series E-1 Convertible Preferred Stock | <u>(1)</u> | 02/15/2006 | | C | 69,733 | <u>(1)</u> | <u>(1)</u> | Common Stock | 53,640 <u>(1)</u> |
| Series E-1 Convertible Preferred | <u>(1)</u> | 02/15/2006 | | C | 23,244 | <u>(1)</u> | <u>(1)</u> | Common Stock | 17,880 <u>(1)</u> |

Stock

Series E-2
Convertible
Preferred
Stock

(1)

02/15/2006

C

212,810

(1)(1)Common
Stock163,700
(1)

Series E-2
Convertible
Preferred
Stock

(1)

02/15/2006

C

70,936

(1)(1)Common
Stock54,566
(1)

Series H
Convertible
Preferred
Stock

(1)

02/15/2006

C

31,790

(1)(1)Common
Stock24,453
(1)

Series H
Convertible
Preferred
Stock

(1)

02/15/2006

C

10,596

(1)(1)Common
Stock8,150 (1)

Series I
Convertible
Preferred
Stock

(1)

02/15/2006

C

88,329

(1)(1)Common
Stock67,945
(1)

Series I
Convertible
Preferred
Stock

(1)

02/15/2006

C

29,442

(1)(1)Common
Stock22,647
(1)

Series J
Convertible
Preferred
Stock

(1)

02/15/2006

C

127,551

(1)(1)Common
Stock98,116
(1)

Series J
Convertible
Preferred
Stock

(1)

02/15/2006

C

42,516

(1)(1)Common
Stock32,704
(1)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PHILLIPS BARCLAY A C/O ACORDA THERAPEUTICS, INC 15 SKYLINE DRIVE HAWTHORNE, NY 10532 | X | | | |

Signatures

s/ Michelle Meyers, by power of
attorney

02/17/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) All of the outstanding shares of the Issuer's Series E-1, E-2, H, I and J Convertible Preferred Stock automatically converted to Common Stock of the Issuer upon the closing of the Issuer's initial public offering and had no expiration date.

These shares are held by Vector Later-Stage Equity Fund II (QP), L.P. ("Vector QP"). According to information provided by Vector QP, Mr. Phillips could be deemed to have shared voting and dispositive power with respect to the shares of stock held by Vector QP.
 - (2) However, Mr. Phillips disclaims beneficial ownership except to the extent of his indirect pecuniary interest therein, and this report shall not be deemed to be an admission that he is the beneficial owner of these securities for purposes of Section 16.

These shares are held by Vector Later-Stage Equity Fund II, L.P. ("Vector"). According to information provided by Vector, Mr. Phillips could be deemed to have shared voting and dispositive power with respect to the shares of stock held by Vector. However, Mr. Phillips
 - (3) disclaims beneficial ownership except to the extent of his indirect pecuniary interest therein, and this report shall not be deemed to be an admission that he is the beneficial owner of these securities for purposes of Section 16.

Remarks:

Exhibit List - Exhibit 24: Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.