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Acorda Therapeutics Inc. Q1 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions). Your first question comes from the line of Joel Sendek from Lazard Capital Markets. Please proceed.

Joel Sendek - Lazard Capital Markets

Hi, thanks. Two questions. The first is, on the run rate for the spend, it seems like, you said in the press release, you have cash to last into the third quarter of 2009. That would contemplate almost a doubling of the current run rate. I'm wondering if I was reading that right, or if you were just conservative with that projection.

Dave Lawrence

Well, yeah. Hi, Joel, it's Dave. It's our projection based on our revenue and spending levels that we have forecasted. Again, it includes the pre-launch activities for Fampridine, doubling the sales force, pre-commercial manufacturing, NDA preparation costs, as well as our preclinical program advancements.

Joel Sendek - Lazard Capital Markets

And to get a sense of the timing, when precisely would the sales force doubling occur?

Ron Cohen

We haven't determined that precisely, but we're going to work that so we get enough lead time to put them in the field, have them trained, have them already having staked out their territory, visited their target practices a number of times prior to an anticipated date for an NDA approval. Obviously there's a fair amount of projection involved in that, but I would not expect it at a minimum before the end of this year and possibly in to next year.

Joel Sendek - Lazard Capital Markets

Okay and then just a quick question on what you said about the regulatory strategy for EU. Is partnering still an option you are considering in --

Ron Cohen

Yes, it is. We are considering partnering as a way to go in Europe. We have, as I mentioned we have now submitted a formal request for meetings with various member state regulatory bodies in the EU. And we hope in having those meetings to get a better sense of the regulatory pathway in timelines and that will help us formulate the rest of the strategy in terms of how we commercialize in Europe.

Joel Sendek - Lazard Capital Markets

Okay, great. Thank you.

Operator

Your next question comes from the line of Geoff Meacham from JPMorgan, please proceed.

Matt Roden - JPMorgan

Yeah hi, it's Matt Roden in for Geoff today. Thanks for taking the questions. First one is to follow-up on Joel's question on the European opportunity. Do you have any prior assumptions about what will be required from a regulatory standpoint in Europe or is that something that you just have wait until you talk to the authorities about?

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