



Acorda Therapeutics Inc. Q4 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

Thank you. (Operator Instructions) And your first question comes from the line of Joel Sendek from Lazard Capital Markets.

Joel Sendek - Lazard Capital Markets

Hi, thanks. So I have a question about the partnering in. Obviously it's understandable that you don't want to be bound to a timeline. I'm just wondering if you don't get the deal you want, is it still a possibility that you file solo ex-US?

Ron Cohen

Yes, that's still a possibility, Joel.

Joel Sendek - Lazard Capital Markets

Okay and then the next has a financial component. I'm wondering the \$150 million for at the end of the year; does that assume any partnering revenue at all?

Dave Lawrence

No Joel, there's no partnering assumptions built into our cash forecasts.

Joel Sendek - Lazard Capital Markets

Then how about any capital expenditures?

Dave Lawrence

Limited.

Joel Sendek - Lazard Capital Markets

Okay and then the final question is any data at the Neurology Meeting that we should look forward to?

Tierney Saccavino

We'll notify when you and if we have our presentation accepted.

Joel Sendek - Lazard Capital Markets

Okay. Thank you.

Operator

And your next question comes from the line of Michael Yee from RBC Capital Markets.

Michael Yee - RBC Capital

Great, a couple of questions; can you comment on long term safety, any update there, and confirming any or no additional seizures there? Then second question is, just in terms of disclosure, will you announce when the NDA was formally accepted?

Ron Cohen

Well, I'll take the second question first. Yes, we'll announce when the NDA is accepted. With respect to the extension study, we provide overall updates periodically and when you see the 10-K filing, you can expect to see an update on the long term extension studies. We don't historically give a blow by blow every time there's an event for any particular patient, but we do provide overall updates over time, which we think is really the more rational way to go. So we will have an update in the 10-K.

Michael Yee - RBC Capital

And actually just one last follow-up; have you considered buying back the royalty from Elan before or after approval? Any thoughts on that?

Ron Cohen

That's something that we don't comment on and can't comment on.

Michael Yee - RBC Capital

Okay. Fair enough, thanks.

Operator

And your next question comes from the line of Geoff Meacham from JP Morgan.

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