

ACADIA PHARMACEUTICALS INC
Form 8-K
March 05, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): March 3, 2014

Commission File Number: 000-50768

ACADIA Pharmaceuticals Inc.
(Exact name of registrant as specified in its charter)

Delaware

Edgar Filing: ACADIA PHARMACEUTICALS INC - Form 8-K

(State or other jurisdiction of incorporation or organization)

06-1376651

(IRS Employer Identification No.)

11085 Torreyana Road, Suite 100, San Diego, California 92121

(Address of principal executive offices)

(858) 558-2871

(Registrant's Telephone number)

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 Instruction 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))

Item 8.01 Other Events.

On March 4, 2014, we entered into an underwriting agreement (the Underwriting Agreement) with Jefferies LLC and J.P. Morgan Securities LLC, as representatives of the several underwriters named therein (the Underwriters), relating to the issuance and sale of 6.4 million shares of our common stock, par value \$0.0001 per share, including approximately \$15 million of shares of common stock sold to entities affiliated with one of our principal stockholders and one of our directors, Dr. Stephen R. Biggar. The price to the public in this offering was \$28.50 per share. The net proceeds to us from the sale of 6.4 million shares in this offering are expected to be approximately \$171.3 million, after deducting underwriting discounts and commissions and other estimated offering expenses payable by us. The offering is scheduled to close on March 10, 2014. In addition, under the terms of the Underwriting Agreement, we granted the Underwriters an option, exercisable for 30 days, to purchase up to 960,000 additional shares of common stock.

The Underwriting Agreement contains customary representations, warranties and agreements by us, customary conditions to closing, indemnification obligations of ACADIA and the Underwriters, including for liabilities under the Securities Act of 1933, as amended, other obligations of the parties and termination provisions. The representations, warranties and covenants contained in the Underwriting Agreement were made only for purposes of such agreement and as of specific dates, were solely for the benefit of the parties to such agreement, and may be subject to limitations agreed upon by the contracting parties.

The offering was made pursuant to our registration statement on Form S-3 (Registration Statement No. 333-194273), which became automatically effective upon filing with the Securities and Exchange Commission on March 3, 2014, and a prospectus supplement thereunder. The Underwriting Agreement is filed as Exhibit 1.1 to this report and the description of the terms of the Underwriting Agreement is qualified in its entirety by reference to such exhibit. A copy of the opinion of Cooley LLP relating to the legality of the issuance and sale of the shares in the offering is attached as Exhibit 5.1 hereto.

On March 3, 2014, we issued a press release announcing that we had commenced the offering. On March 4, 2014, we issued a press release announcing that we had priced the offering. Copies of these press releases are attached as Exhibits 99.1 and 99.2 hereto, respectively.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|-----------------------|---|
| 1.1 | Underwriting Agreement, dated March 4, 2014 |
| 5.1 | Opinion of Cooley LLP |
| 23.1 | Consent of Cooley LLP (included in Exhibit 5.1) |
| 99.1 | Press Release, dated March 3, 2014 |
| 99.2 | Press Release, dated March 4, 2014 |
| | Forward-Looking Statements |

Certain statements in this report that are not historical facts are forward-looking statements that involve a number of risks and uncertainties. Such forward-looking statements include statements relating to the closing of the transaction contemplated by the Underwriting Agreement and the expected net proceeds to us from the offering. These statements are only predictions based on current information and expectations and involve a number of risks and uncertainties. Actual events or results may differ materially from those stated in any such statements due to various factors, including uncertainties related to satisfaction of customary closing conditions, some of which are discussed in ACADIA's annual report on Form 10-K for the year ended December 31, 2013 as well as other subsequent filings with the Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. This caution is made under the safe harbor provisions of the Private Securities

Litigation Reform Act of 1995. All forward-looking statements are qualified in their entirety by this cautionary statement and ACADIA undertakes no obligation to revise or update this report to reflect events or circumstances after the date hereof.

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.

Date: *March 5, 2014*

By: */s/ Glenn F. Baity*

Name: Glenn F. Baity

Title: Vice President & General Counsel

INDEX TO EXHIBITS

| Exhibit Number | Description |
|---------------------------|---|
| 1.1 | Underwriting Agreement, dated March 4, 2014 |
| 5.1 | Opinion of Cooley LLP |
| 23.1 | Consent of Cooley LLP (included in Exhibit 5.1) |
| 99.1 | Press Release, dated March 3, 2014 |
| 99.2 | Press Release, dated March 4, 2014 |