

ACORDA THERAPEUTICS INC
 Form 4
 June 16, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)
06/13/2008

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 06/13/2008 | | S | 185,000 D | \$ 30.2 358,801 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | | S | 1,202 D | \$ 30.22 357,599 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | | S | 900 D | \$ 30.33 356,699 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | | S | 300 D | \$ 30.34 356,399 | I | See Footnote |

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| | | | | | | | | (1) |
|--------------|------------|---|-------|---|----------|---------|---|------------------|
| Common Stock | 06/13/2008 | S | 400 | D | \$ 30.41 | 355,999 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 3,800 | D | \$ 30.5 | 352,199 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 1,700 | D | \$ 30.51 | 350,499 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 1,300 | D | \$ 30.52 | 349,199 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 1,900 | D | \$ 30.53 | 347,299 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 600 | D | \$ 30.54 | 346,699 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 1,100 | D | \$ 30.55 | 345,599 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 200 | D | \$ 30.56 | 345,399 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 400 | D | \$ 30.57 | 344,999 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 2,700 | D | \$ 30.58 | 342,299 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 900 | D | \$ 30.59 | 341,399 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 7,980 | D | \$ 30.6 | 333,419 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 900 | D | \$ 30.61 | 332,519 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 300 | D | \$ 30.62 | 332,219 | I | See Footnote (1) |

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| | | | | | | | | |
|--------------|------------|---|--------|---|----------|---------|---|------------------|
| Common Stock | 06/13/2008 | S | 400 | D | \$ 30.63 | 331,819 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 11,109 | D | \$ 30.8 | 320,710 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 11,709 | D | \$ 30.82 | 309,001 | I | See Footnote (1) |
| Common Stock | 06/13/2008 | S | 200 | D | \$ 30.86 | 308,801 | I | See Footnote (1) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

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

Signatures

/s/ Barclay
Phillips

06/16/2008

__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) Includes 231,604 shares held by Vector Later-Stage Equity Fund II (QP), L.P. ("Vector QP") and 77,197 shares held by Vector Later-Stage Equity Fund II, L.P. ("Vector"). According to information provided by Vector QP and Vector, Mr. Phillips could be deemed to have shared voting and dispositive power with respect to the shares of stock held by Vector QP and Vector. However, Mr. Phillips disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

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.