

ACADIA PHARMACEUTICALS INC
Form 8-K
April 02, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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 30, 2007

ACADIA PHARMACEUTICALS INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction

of incorporation)

000-50768
(Commission File Number)

06 1376651
(IRS Employer

Identification No.)

3911 SORRENTO VALLEY BOULEVARD
SAN DIEGO, CALIFORNIA
(Address of principal executive offices)

(858) 558 2871

92121
(Zip Code)

Registrant's telephone number, including area code

N/A

(Former name or former address, if changed since last report.)

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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))
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Item 8.01. Other Events.

The following table provides information regarding the compensation earned during the fiscal year ended December 31, 2006 by the Chief Executive Officer and the Chief Financial Officer of ACADIA Pharmaceuticals Inc. (the Company) and each of the other individuals who will be disclosed as a named executive officer in the Company's proxy statement for its 2007 annual meeting of stockholders:

| Name | Title | Year | Salary | Bonus | Option Awards(1) | All Other Compensation | Total |
|--------------------|--|------|---------|--------|------------------|------------------------|---------|
| Uli Hacksell(2) | Chief Executive Officer | 2006 | 420,000 | 94,500 | 378,764 | 11,840 | 905,104 |
| Thomas Aasen(2) | Vice President and Chief Financial Officer | 2006 | 271,065 | 49,063 | 163,448 | 11,840 | 495,416 |
| Roger Mills(3) | Executive Vice President, Development | 2006 | 168,788 | 30,563 | 62,104 | 450 | 261,905 |
| Brian Lundstrom(2) | Senior Vice President, Business Development | 2006 | 262,614 | 25,999 | 131,210 | 11,840 | 431,663 |
| Bo-Ragnar Tolf(4) | Vice President, Chemistry and Managing Director, ACADIA Pharmaceuticals AB | 2006 | 290,377 | 37,769 | 104,137 | 28,845 | 461,128 |
| Mark Brann(5) | Former President and Chief Scientific Officer | 2006 | 261,064 | | 159,346 | 14,587 | 434,997 |

- (1) Amounts shown do not reflect compensation actually received by the named individual. The amounts reflect compensation expense recognized by the Company in 2006 and reflect option awards granted in and prior to 2006. See the Company's Annual Report on Form 10-K for the year ended December 31, 2006, filed March 9, 2007, for the SFAS 123(R) stock compensation expense assumptions used to determine the valuation and expensing of stock option awards. The values recognized in the Options Awards column above do not reflect estimated forfeitures.
- (2) All Other Compensation includes \$11,000 in employer 401(k) matching and \$840 of supplemental life insurance premium payments.
- (3) Dr. Mills became an employee of the Company on June 30, 2006. All Other Compensation includes \$450 of supplemental life insurance premium payments.
- (4) All Other Compensation includes an employer contribution of \$28,845 to a Swedish pension fund.
- (5) Dr. Brann resigned from the Company on October 20, 2006. All Other Compensation includes \$11,000 in employer 401(k) matching and \$690 of supplemental life insurance premium payments, and \$2,897 of COBRA health insurance reimbursements after his resignation.

The Company is filing, as Exhibit 99.1 hereto, the Employment Offer Letter, dated as of May 26, 2006, for Dr. Mills who will be disclosed as a named executive officer for the first time in the Company's proxy statement for its 2007 annual meeting of stockholders.

Item 9.01. Financial Statements and Exhibits.

- (d) Exhibits

Exhibit

| Number | Description |
|--------|--|
| 99.1 | Employment Offer Letter for Roger Mills. |

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 30, 2007

ACADIA Pharmaceuticals Inc.

By: /s/ Thomas H. Aasen
Thomas H. Aasen
Vice President, Chief Financial Officer,
Treasurer and Secretary

EXHIBIT INDEX

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