

ALKERMES INC  
Form S-8  
September 22, 2006

**Table of Contents**

As filed with the Securities and Exchange Commission on September 22, 2006  
Registration No. 333-\_\_\_\_\_

**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM S-8  
REGISTRATION STATEMENT UNDER  
THE SECURITIES ACT OF 1933**

**Alkermes, Inc.**

(Exact Name of Company as specified in its charter)

**Pennsylvania**

(State or other jurisdiction of incorporation or  
organization)

**23-2472830**

(I.R.S. Employer Identification No.)

**ALKERMES, INC.  
88 SIDNEY STREET  
CAMBRIDGE, MASSACHUSETTS 02139-4234  
TELEPHONE: (617) 494-0171**

(Address, including zip code, and telephone number, including area code,  
of registrant's principal executive offices)

**ALKERMES, INC. 2006 STOCK OPTION PLAN FOR NON-EMPLOYEE DIRECTORS**

(Full title of the plan)

Richard F. Pops  
Chief Executive Officer  
ALKERMES, INC.

88 Sidney Street  
Cambridge, Massachusetts 02139-4234  
Telephone: (617) 494-0171

(Name, address, including zip code, and telephone number, including area code,  
of agent for service)

Copies to:

Mitchell S. Bloom, Esq.  
Robert E. Puopolo  
Goodwin Procter LLP  
53 State Street  
Boston, MA 02109  
Telephone: (617) 570-1055

Kathryn L. Biberstein, Esq.  
Alkermes, Inc.  
88 Sidney Street  
Cambridge, MA 02139  
Telephone: (617) 583-6255

**CALCULATION OF REGISTRATION FEE**

Amount to be	Proposed Maximum Offering Price Per	Proposed Maximum Aggregate Offering	Amount of
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Title of Securities	Registered (1)	Share	Price	Registration Fee
Common Stock	240,000	\$ 14.69(2)	\$ 3,525,600	\$ 377.24
Totals:	240,000		\$ 3,525,600	\$ 377.24

(1) Pursuant to Rule 416 under the Securities Act of 1933, this registration statement shall also be deemed to cover an indeterminate number of additional shares of Common Stock issuable in the event the number of outstanding shares of the Company is increased by split-up, reclassification, stock dividend, recapitalization, and certain other capital adjustments and the like.

(2) Estimated solely for the purpose of calculating the registration fee. In accordance with Rules 457(c) and 457(h), the proposed maximum offering price per share, the proposed maximum aggregate offering price, and the registration fee

shown has been computed based upon the average of the high and low sales price of the Company's Common Stock on September 15, 2006, \$14.69, as reported on the Nasdaq Global Market with respect to securities for which options have not been granted.

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**TABLE OF CONTENTS**

**PART I**

Item 1. Plan Information.

Item 2. Company Information and Employee Plan Annual Information.

**PART II**

Item 3. Incorporation of Documents by Reference.

Item 4. Description of Securities.

Item 5. Interests of Named Experts and Counsel.

Item 6. Indemnification of Directors and Officers.

Item 7. Exemption from Registration Claimed.

Item 8. Exhibits.

Item 9. Undertakings.

**SIGNATURES**

**POWER OF ATTORNEY AND SIGNATURES**

**INDEX TO EXHIBITS**

Ex-5.1 Opinion of Ballard Spahr Andrews & Ingersoll

Ex-23.2 Consent of Deloitte & Touche LLP

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**Table of Contents**

**PART I**

Item 1. Plan Information.

The documents containing the information specified in this Item 1 will be sent or given to non-employee directors and others as specified by Rule 428(b)(1). In accordance with the rules and regulations of the Securities and Exchange Commission (the Commission) and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424.

Item 2. Company Information and Employee Plan Annual Information.

The documents containing the information specified in this Item 2 will be sent or given to non-employee directors and others as specified by Rule 428(b). In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424.

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the Exchange Act) by Alkermes, Inc. (the Company) (File No. 1-14131) or pursuant to the Securities Act of 1933, as amended (the Securities Act) are incorporated herein by reference:

- (a) Annual Report on Form 10-K for the fiscal year ended March 31, 2006 filed on June 14, 2006 and as amended by an Amendment No. 1 to Annual Report on Form 10-K/A for the fiscal year ended March 31, 2006 filed on August 14, 2006;
- (b) Quarterly Report on Form 10-Q for the period ended June 30, 2006;
- (c) All other documents filed by the Company pursuant to 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the document referred to in (a) above; and
- (d) Item 1 of Registration Statement of the Company on Form 8-A dated June 28, 1991, as amended by a Registration Statement of the Company on Form 8-A/A dated January 17, 1997; and Item 1 of Registration Statement of the Company on Form 8-A dated May 2, 2003.

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered herein have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be part hereof from the date of filing such documents. Any statement contained herein or in a document incorporated by reference or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that such statement is modified or superseded by any other subsequently filed document which is incorporated or is deemed to be incorporated by reference herein. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not Applicable

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**Table of Contents**

Item 5. Interests of Named Experts and Counsel.

Not Applicable.

Item 6. Indemnification of Directors and Officers.

The Pennsylvania Business Corporation Law of 1988, as amended, authorizes the Company to grant indemnification to directors and officers in terms sufficiently broad to permit such indemnification under certain circumstances for liabilities (including reimbursement for expenses incurred) arising under the Securities Act of 1933, as amended. The Company has also obtained Directors and Officers Liability Insurance in the amount of \$40,000,000 which insures its officers and directors against certain liabilities such persons may incur in their capacities as officers or directors of the Company. In addition, the Company's By-laws contain the following provisions:

5.1 INDEMNIFICATION OF DIRECTORS, OFFICERS, AND OTHER PERSONS. The Corporation shall indemnify any director, officer, employee or agent of the Corporation or any of its subsidiaries who was or is an authorized representative of the Corporation (which shall mean, for the purpose of this Article, a director or officer of the Corporation, or a person serving at the request of the Corporation as a director, officer, partner, fiduciary or trustee of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise) and who was or is a party (which shall include for purposes of this Article the giving of testimony or similar involvement) or is threatened to be made a party to any proceeding (which shall mean for purposes of this Article any threatened, pending or completed action, suit, appeal or other proceeding of any nature, whether civil, criminal, administrative or investigative, whether formal or informal, and whether brought by or in the right of the Corporation, its shareholders or otherwise) by reason of the fact that such person was or is an authorized representative of the Corporation to the fullest extent permitted by law, including without limitation indemnification against expenses (which shall include for purposes of this Article attorneys' fees and disbursements), damages, punitive damages, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such proceeding unless the act or failure to act giving rise to the claim is finally determined by a court to have constituted willful misconduct or recklessness. If an authorized representative is not entitled to indemnification in respect of a portion of any liabilities to which such person may be subject, the Corporation shall nonetheless indemnify such person to the maximum extent for the remaining portion of the liabilities.

5.2 ADVANCEMENT OF EXPENSES. The Corporation shall pay the expenses (including attorneys' fees and disbursements) actually and reasonably incurred in defending a proceeding on behalf of any person entitled to indemnification under Section 5.1 in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article and may pay such expenses in advance on behalf of any employee or agent on receipt of a similar undertaking. The financial ability of such authorized representative to make such repayment shall not be prerequisite to the making of an advance.

5.3 EMPLOYEE BENEFIT PLANS. For purposes of this Article, the Corporation shall be deemed to have requested an officer, director, employee or agent to serve as fiduciary with respect to an employee benefit plan where the performance by such person of duties to the Corporation also imposes duties on, or otherwise involves services by, such person as a fiduciary with respect to the plan; excise taxes assessed on an authorized representative with respect to any transaction with an employee benefit plan shall be deemed fines; and action taken or omitted by such person with respect to an employee benefit plan in the performance of duties for a purpose reasonably believed to be in the interest of the participants and beneficiaries of the plan shall be deemed to be for a purpose which is not opposed to the best interests of the Corporation.

5.4 SECURITY FOR INDEMNIFICATION OBLIGATIONS. To further effect, satisfy or secure the indemnification obligations provided herein or otherwise, the Corporation may maintain insurance, obtain a letter of credit, act as self-insurer, create a reserve, trust, escrow, cash collateral or other fund or account, enter into indemnification agreements, pledge or grant a security interest in any assets or properties of the Corporation, or use

**Table of Contents**

any other mechanism or arrangement whatsoever in such amounts, at such costs, and upon such other terms and conditions as the Board of Directors shall deem appropriate.

5.5 RELIANCE UPON PROVISIONS. Each person who shall act as an authorized representative of the Corporation shall be deemed to be doing so in reliance upon the rights of indemnification provided by this Article.

5.6 AMENDMENT OR REPEAL. All rights of indemnification under this Article shall be deemed a contract between the Corporation and the person entitled to indemnification under this Article pursuant to which the Corporation and each such person intend to be legally bound. Any repeal, amendment or modification hereof shall be prospective only and shall not limit, but may expand, any rights or obligations in respect of any proceeding whether commenced prior to or after such change to the extent such proceeding pertains to actions or failures to act occurring prior to such change.

5.7 SCOPE OF ARTICLE. The indemnification, as authorized by this Article, shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any statute, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in an official capacity and as to action in any other capacity while holding such office. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article shall continue as to a person who has ceased to be an officer, director, employee or agent in respect of matters arising prior to such time, and shall inure to the benefit of the heirs, executors and administrators of such person.

Item 7. Exemption from Registration Claimed.

Not Applicable.

Item 8. Exhibits.

Reference is made to the Exhibit Index.

Item 9. Undertakings.

(a) The undersigned Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective Registration Statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*Provided, however, that:* paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the

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**Table of Contents**

Commission by the Company pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)) that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Company hereby undertakes that, for purposes of determining liability under the Securities Act of 1933, each filing of the Company's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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**Table of Contents****SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cambridge, in the Commonwealth of Massachusetts, on this 21<sup>st</sup> day of September 2006.

ALKERMES, INC.

By: /s/ Richard F. Pops  
Richard F. Pops  
Chief Executive Officer

**POWER OF ATTORNEY AND SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

Each person whose signature appears below in so signing also makes, constitutes and appoints Richard F. Pops and James M. Frates, and each of them, his true and lawful attorney-in-fact, with full power of substitution, for him in any and all capacities, to execute and cause to be filed with the Securities and Exchange Commission any and all amendments and post-effective amendments to this Registration Statement, with exhibits thereto and other documents in connection therewith, and hereby ratifies and confirms all that said attorney-in-fact or his substitute or substitutes may do or cause to be done by virtue hereof.

<b>SIGNATURE</b>	<b>TITLE</b>	<b>DATE</b>
/s/ Michael A. Wall Michael A. Wall	Director and Chairman of the Board	September 21, 2006
/s/ Richard F. Pops Richard F. Pops	Director and Chief Executive Officer (Principal Executive Officer)	September 21, 2006
/s/ James M. Frates James M. Frates	Vice President, Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)	September 21, 2006
/s/ Floyd E. Bloom Floyd E. Bloom	Director	September 21, 2006
/s/ Robert A. Breyer Robert A. Breyer	Director	September 21, 2006
/s/ Gerri Henwood Gerri Henwood	Director	September 21, 2006
/s/ Paul J. Mitchell	Director	September 21, 2006

Paul J. Mitchell		
/s/ Alexander Rich	Director	September 21, 2006
Alexander Rich		
/s/ Paul Schimmel	Director	September 21, 2006
Paul Schimmel		
/s/ Mark B. Skaletsky	Director	September 21, 2006
Mark B. Skaletsky		

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**Table of Contents**

**INDEX TO EXHIBITS**

Exhibit No.	Description of Exhibit
4.1	Specimen of Common Stock Certificate of Alkermes, Inc. (Incorporated by reference to Exhibit 4 to the Company's Registration Statement on Form S-1, as amended (File No. 33-40250).)
4.2	Specimen of Non-Voting Common Stock Certificate of Alkermes, Inc. (Incorporated by reference to Exhibit 4.2 to the Company's Registration Statement on Form S-8, as amended, filed on April 22, 2005).
4.3	Specimen of 2002 Preferred Stock Certificate of Alkermes, Inc. (Incorporated by reference to Exhibit 4.1 to the Company's Report on Form 8-K filed on December 13, 2002.)
4.4	Indenture, dated as of February 18, 2000, between Alkermes, Inc. and State Street Bank and Trust Company, as Trustee. (3.75% Subordinated Notes) (Incorporated by reference to Exhibit 4.6 to the Company's Registration Statement on Form S-3, as amended, filed on February 29, 2000 (File No. 333-31354).)
4.5	Form of 3.75% Subordinated Note (Incorporated by reference to Exhibit 4.6 to the Company's Registration Statement on Form S-3, as amended, filed on February 29, 2000 (File No. 333-31354).)
4.6	Rights Agreement, dated as of February 7, 2003, as amended, between Alkermes, Inc. and EquiServe Trust Co., N.A., as Rights Agent. (Incorporated by reference to Exhibit 4.1 to the Company's Report on Form 8-A filed on May 2, 2003.)
4.7	Indenture, dated February 1, 2005, between RC Royalty Sub LLC and U.S. Bank National Association, as Trustee (Risperdal Consta <sup>®</sup> PhaRMA (SM) secured 7% Notes due 2018, Class A). (Incorporated by reference to Exhibit 4.1 to Company's Report on Form 8-K filed on February 3, 2005) (File No. 001-14131).)
4.8	Form of Risperdal Consta <sup>®</sup> PhaRMA (SM) secured 7% Notes due 2018, Class A (Incorporated by reference to Exhibit A to Exhibit 4.1 to the Company's Report on Form 8-K filed on February 3, 2005) (File No. 001-14131).)
4.9	Alkermes, Inc. 1999 Stock Option Plan, as amended (Incorporated by reference to Exhibit 10.1 to the Company's Report on Form 10-Q for the quarter ended September 30, 2004) (File No. 001-14131).)
4.10	Form of Stock Option Certificate pursuant to the 1999 Stock Option Plan, as amended (Incorporated by reference to Exhibit 10.36 to the Company's Report on Form 10-K for the year ended March 31, 2006)
5.1	Opinion of Ballard Spahr Andrews & Ingersoll (filed herewith).
23.1	Consent of Ballard Spahr Andrews & Ingersoll (included in Exhibit 5.1).
23.2	Consent of Deloitte & Touche LLP (filed herewith).

24.1 Power of Attorney (included in signature page).