

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

**ALKERMES INC**

CIK: **874663** | IRS No.: **232472830** | State of Incorpor.: **PA** | Fiscal Year End: **0331**  
Type: **8-K** | Act: **34** | File No.: **001-14131** | Film No.: **03548069**  
SIC: **2834** Pharmaceutical preparations

Business Address  
88 SIDNEY ST  
CAMBRIDGE MA 02139-4136  
617-494-0171

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

DATE OF REPORT - FEBRUARY 7, 2003  
(Date of earliest event reported)

ALKERMES, INC.

(Exact name of Registrant as specified in its charter)

PENNSYLVANIA  
(State of incorporation)

1-14131  
(Commission file number)

23-2472830  
(IRS employer  
identification  
number)

88 SIDNEY STREET, CAMBRIDGE, MASSACHUSETTS 02139  
(Address of principal executive offices, zip code)

AREA CODE (617) 494-0171  
(Telephone number)

ITEM 5. OTHER EVENTS

On February 10, 2003, the registrant issued a press release announcing the adoption of a shareholder rights plan, a copy of which press release is attached hereto as Exhibit 99.1 and is incorporated herein in its entirety.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

A press release announcing the adoption of a shareholder rights plan is filed as Exhibit 99.1 to this Report.

SIGNATURES

Pursuant to requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: February 10, 2003

Alkermes, Inc.

By: /s/ James M. Frates

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James M. Frates  
Vice President, Chief Financial  
Officer, and Treasurer

ALKERMES, INC.

CURRENT REPORT ON FORM 8-K

EXHIBIT INDEX

<TABLE>

<CAPTION>

Exhibit No.

Exhibit

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99.1

Alkermes, Inc. Press Release issued February 10, 2003

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Contacts:  
Rebecca Peterson  
Director, Corporate Communications  
Alkermes, Inc.  
(617) 583-6378

FOR RELEASE MONDAY, FEBRUARY 10, 2003 AT 4:30 PM

#### ALKERMES ADOPTS SHAREHOLDER RIGHTS PLAN

CAMBRIDGE, MA FEBRUARY 10, 2003 -- Alkermes, Inc. (Nasdaq:ALKS) announced that its Board of Directors adopted a Shareholder Rights Plan under which all Common shareholders of record as of February 20, 2003 will receive rights to purchase shares of a new series of Preferred Stock. The Rights Plan is designed to enable all Alkermes shareholders to realize the full value of their investment and to provide for fair and equal treatment for all shareholders in the event that an unsolicited attempt is made to acquire Alkermes. The adoption of the Rights Plan is intended as a means to guard against coercive takeover tactics and is not in response to any particular proposal.

The rights will be distributed as a non-taxable dividend and will expire in ten years from the record date. Each right will initially entitle Common shareholders to purchase a fractional share of the Preferred Stock for \$80. Subject to certain exceptions, the rights will be exercisable only if a person or group acquires 15 percent or more of Alkermes' Common Stock or announces a tender or exchange offer upon the consummation of which such person or group would own 15 percent or more of Alkermes' Common Stock. Subject to certain exceptions, if any person or group acquires 15 percent or more of Alkermes' Common Stock, all rightsholders, except the acquiring person or group, will be entitled to acquire Alkermes' Common Stock (and in certain instances the stock of the acquiror) at a discount.

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The effect will be to discourage acquisitions of more than 15 percent of Alkermes' Common Stock without negotiations with the Board of Directors. The rights will trade with Alkermes' Common Stock, unless and until they are separated upon the occurrence of certain future events. Generally, Alkermes' Board of Directors may amend the Rights Plan or redeem the rights prior to 10 days (subject to extension) following a public announcement that a person or group has acquired 15% or more of Alkermes' Common Stock. Additional details regarding the Rights Plan will be outlined in a summary to be mailed to all shareholders following the record date.

Alkermes, Inc. is an emerging pharmaceutical company developing products based on its sophisticated drug delivery technologies to enhance therapeutic outcomes. Our areas of focus include: controlled, extended-release of injectable drugs utilizing our ProLease(R) and Medisorb(R) delivery systems and the development of inhaled pharmaceutical products based on our proprietary Advanced Inhalation

Research, Inc., ("AIR(R)") pulmonary delivery system. Our business strategy is twofold. We partner our proprietary technology systems and drug delivery expertise with many of the world's finest pharmaceutical companies and also develop novel, proprietary drug candidates for our own account. In addition to our Cambridge, Massachusetts headquarters, research and manufacturing facilities, we operate research and manufacturing facilities in Ohio.

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