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ALKERMES INC
Form 8-K
January 06, 2003

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 - DECEMBER 21, 2002
(Date of earliest event reported)

ALKERMES, INC.
(Exact name of Registrant as specified in its charter)

| | | |
|--------------------------|--------------------------|--|
| PENNSYLVANIA | 1-14131 | 23-2472830 |
| (State of incorporation) | (Commission file number) | (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 INFORMATION.

Pursuant to an agreement dated December 21, 2002, Janssen Pharmaceutica paid to Alkermes approximately \$24 million as a prepayment of the first 2 years of the minimum revenues guaranteed under a manufacturing agreement between the parties regarding the manufacture of Risperdal Consta(TM), a long-acting formulation of Risperdal(R) utilizing Alkermes' Medisorb(R) technology. Pursuant to such manufacturing agreement and based on regulatory approvals for Risperdal Consta in Germany and the United Kingdom, certain minimum revenues relating to sales of Risperdal Consta are to be paid to Alkermes by Janssen in minimum annual amounts for up to ten years beginning in 2003.

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: January 6, 2003

Alkermes, Inc.

By: /s/ James M. Frates

James M. Frates

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Vice President, Chief Financial
Officer, and Treasurer