

Alkermes plc.
Form 8-K
April 01, 2013

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 27, 2013**

ALKERMES PUBLIC LIMITED COMPANY

(Exact Name of Registrant as Specified in its Charter)

Ireland
(State or Other Jurisdiction of
Incorporation)

00 35299
(Commission
File Number)

98-1007018
(I.R.S. Employer
Identification No.)

Connaught House
1 Burlington Road
Dublin 4, Ireland
(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: **+353-1-772-8000**

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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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 27, 2013, the Compensation Committee of the Board of Directors (the Committee) of Alkermes plc (the Company) approved the Fiscal 2014 Alkermes plc Affiliated Company Reporting Officer Performance Pay Plan (the Plan) and established performance pay awards that may be earned for the Company's 2014 fiscal year (April 1, 2013 to March 31, 2014) by the Company's reporting officers. The Company's reporting officers under the Plan are currently: the (1) Chief Executive Officer and Chairman of the Board of Directors, (2) President, (3) Senior Vice President, Chief Financial Officer and Treasurer, (4) Senior Vice President, Corporate Development, (5) Senior Vice President, General Counsel, Secretary and Chief Compliance Officer, (6) Senior Vice President, Research and Development and Chief Medical Officer, (7) Senior Vice President, Chief Operating Officer and Chief Risk Officer, (8) Senior Vice President, Operations (9) Senior Vice President, Chief Commercial Officer and (9) Senior Vice President, Corporate Communications (each a Participant). The performance awards will be paid based on the achievement of Company objectives and the individual performance of the Participants, as determined by the Committee. The Committee set the following as Company objectives under the Plan for fiscal year 2014: 1) execute on the development of our clinical stage pipeline, 2) achieve financial guidance, 3) prepare commercial capabilities for growth of marketed, and soon to be marketed, products, 4) manufacture commercial products and clinical trial material to meet our goals of quality, reliability and efficiency, 5) identify and advance top candidates from our earlier-stage pipeline, 6) manage relationships with key business partners and evaluate new partnering opportunities to drive long-term growth and enhance shareholder value, and 7) respond to changing business conditions (Performance Objectives). These Performance Objectives serve as the performance objectives for each Participant. The Committee reserves the right to modify the Plan, Performance Objectives or overall payouts under the Plan at any time during the course of the fiscal year, including in response to changing business goals, needs and operations. To be eligible to participate in the Plan, Participants must be actively employed by the Company at the time awards are paid by the Company. The performance awards will be paid within two and one-half months after the end of the Company's 2014 fiscal year. The Plan is filed with this report as Exhibit 10.1.

For each Participant, the Committee established a performance pay range and target as a percentage of such Participant's base salary based generally on comparable market data. The Committee set the range of the fiscal year 2014 performance pay award under the Plan for Richard F. Pops, the Company's Chief Executive Officer and Chairman of the Board of Directors, at between 0% and 200% of base salary, with a target performance pay award of 100% of base salary. The Committee set the range of the fiscal year 2014 performance pay award under the Plan for the Company's President, Shane Cooke, at between 0% and 150% of base salary, with a target performance pay award of 75% of base salary. The Committee set the range of the fiscal year 2014 performance pay awards under the Plan for Participants other than the President and Chief Executive Officer and Chairman of the Board of Directors at between 0% and 100% of base salary, with a target performance pay award of 50% of base salary.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit

No.	Description
10.1	Fiscal 2014 Alkermes plc Affiliated Company Reporting Officer Performance Pay Plan

SIGNATURE

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.

ALKERMES PLC

Date: April 1, 2013

By: /s/ James M. Frates
James M. Frates
Senior Vice President and Chief Financial Officer