

ALKERMES INC  
Form 8-K  
May 19, 2011

**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): May 17, 2011  
ALKERMES, INC.  
(Exact Name of Registrant as Specified in its Charter)**

**PENNSYLVANIA**  
(State or Other Jurisdiction of  
Incorporation)

**1-14131**  
(Commission  
File Number)

**23-2472830**  
(I.R.S. Employer  
Identification No.)

**852 Winter Street**  
**Waltham, Massachusetts**  
(Address of principal executive  
offices)

**02451-1420**  
(Zip Code)

Registrant's telephone number, including area code: **(781) 609-6000**

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 May 17, 2011, the Compensation Committee of the Board of Directors (the Committee ) of Alkermes, Inc. modified the Performance Objectives, as defined in the Fiscal 2012 Reporting Officer Performance Pay Plan (the Plan ), to include an additional objective, as follows: viii) complete the acquisition of Elan Drug Technologies and develop and begin execution of an integration plan. A copy of the amended and restated Plan is filed with this report as Exhibit 10.1.

**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

**Exhibit**

<b>No.</b>	<b>Description</b>
10.1	Amended and Restated Alkermes Fiscal 2012 Reporting Officer Performance Pay Plan

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**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, INC.**

Date: May 19, 2011

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