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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): 08/05/2008**

**ACADIA Pharmaceuticals Inc.**

(Exact name of registrant as specified in its charter)

**Commission File Number: 000-50768**

**Delaware**  
(State or other jurisdiction of  
incorporation)

**06-1376651**  
(IRS Employer  
Identification No.)

**3911 Sorrento Valley Boulevard**  
**San Diego, CA 92121**  
(Address of principal executive offices, including zip code)

**(858) 558-2871**  
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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:

- 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 2.02. Results of Operations and Financial Condition**

On August 5, 2008, ACADIA Pharmaceuticals Inc. issued a press release announcing its financial results for the second quarter and three months ended June 30, 2008. A copy of this press release is furnished herewith as Exhibit 99.1. Pursuant to the rules and regulations of the Securities and Exchange Commission, such exhibit and the information set forth therein and in this Item 2.02 have been furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to liability under that section nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing regardless of any general incorporation language.

**Item 9.01. Financial Statements and Exhibits**

(d) The following exhibit is furnished erewith:

99.1 Press release dated August 5, 2008

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**Signature(s)**

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.

ACADIA Pharmaceuticals Inc.

Date: August 05, 2008

By: /s/ Thomas H. Aasen

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Thomas H. Aasen  
Vice President, Chief Financial Officer, Treasurer, and  
Secretary

## Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
EX-99.1	Press Release Dated August 5, 2008

Contacts:

ACADIA Pharmaceuticals Inc.

*Lisa Barthelemy, Director, Investor Relations*

*Thomas H. Aasen, Vice President and Chief Financial Officer (858) 558-2871*

## **ACADIA PHARMACEUTICALS ANNOUNCES SECOND QUARTER 2008 FINANCIAL RESULTS AND STRATEGIC RESTRUCTURING**

**SAN DIEGO, CA August 5, 2008** – ACADIA Pharmaceuticals Inc. (Nasdaq: ACAD), a biopharmaceutical company utilizing innovative technology to fuel drug discovery and clinical development of novel treatments for central nervous system disorders, today reported its unaudited financial results for the second quarter ended June 30, 2008 and announced a strategic restructuring.

ACADIA will focus on developing a portfolio of its four most advanced product candidates, consisting of two internal compounds as well as two partnered compounds that are funded by Allergan. In connection with the restructuring, ACADIA plans to reduce its total workforce by about 50 percent to 65 employees. This restructuring will impact employees at both its San Diego and Malmö sites.

“Following a thorough strategic review of our portfolio and business, we will focus resources on our most advanced product candidates, with the primary emphasis on our Phase III program with pimavanserin, and streamline our operations,” said Uli Hacksell, Ph.D., Chief Executive Officer of ACADIA. “We regret that this restructuring will result in a substantial reduction in our workforce involving many dedicated and loyal employees. However, through these actions we believe we have positioned ACADIA to achieve key milestones in our advanced clinical programs while at the same time extending our cash runway into the first half of 2010. We also have added further strength and flexibility through a new Committed Equity Financing Facility with Kingsbridge announced separately today.”

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ACADIA’s top priority is to advance its Phase III program with pimavanserin for Parkinson’s disease psychosis, or PDP, toward registration. A key objective in this program is the successful and timely execution of the first Phase III pivotal trial. This trial remains on track and ACADIA anticipates reporting top-line results during the third quarter of 2009. ACADIA is also continuing to enroll patients in its second Phase III pivotal trial for PDP. In addition, ACADIA will continue to evaluate and position pimavanserin for potential broader market opportunities, including neurological and neuropsychiatric indications that are underserved by existing antipsychotics.

Through its collaborations with Allergan, ACADIA is also advancing a Phase II program in chronic pain and a Phase I program in glaucoma. In addition to its lead Phase III program with pimavanserin and the two collaborative clinical programs, ACADIA intends to complete IND-enabling studies to advance a fourth product candidate, ACP-106, into the clinic in 2009.

“While we have significantly reduced our spending on earlier-stage programs, we have maintained core discovery capabilities to support our advanced clinical programs and collaborations and to provide us with opportunities to introduce additional clinical programs in the future,” added Dr. Hacksell.

ACADIA estimates that it will record charges of between approximately \$2.0 to \$2.5 million during the third quarter of 2008 in connection with the restructuring. ACADIA anticipates that its internal operating expenses will be reduced significantly following the restructuring and that cash used in its operating activities during 2009 will be below its 2008 level.

### ***Second Quarter Financial Results***

ACADIA reported a net loss of \$18.3 million, or \$0.49 per common share, for the second quarter of 2008 compared to a net loss of \$10.8 million, or \$0.29 per common share, for the second quarter of 2007. For the six months ended June 30, 2008, ACADIA reported a net loss of \$34.7 million, or \$0.94 per common share, compared to a net loss of \$23.3 million, or \$0.70 per common share, for the comparable period of 2007.

Revenues totaled \$177,000 for the second quarter of 2008 compared to \$2.1 million for the

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second quarter of 2007. The decrease in revenues was primarily due to completion of the terms of ACADIA’s agreements with Sepracor Inc. and The Stanley Medical Research Institute, as well as lower revenues from its collaborations with Allergan.

Research and development expenses totaled \$16.0 million for the second quarter of 2008, including \$380,000 in stock-based compensation, compared to \$11.5 million for the second quarter of 2007, including \$705,000 in stock-based compensation. The increase in research and development expenses was primarily due to increased costs associated with trials in ACADIA’s advanced clinical programs, including \$4.8 million in increased external costs, which totaled \$8.9 million for the second quarter of 2008.



Research and development (includes stock-based compensation of \$380, \$705, \$795 and \$1,609, respectively)		16,036	11,495	31,207	23,756
General and administrative (includes stock-based compensation of \$431, \$377, \$852 and \$747, respectively)		3,184	3,163	6,454	6,316
Total operating expenses		19,220	14,658	37,661	30,072
Loss from operations		(19,043)	(12,603)	(36,678)	(26,057)
Interest income (expense), net		756	1,850	2,011	2,750
Net loss	\$	(18,287)	\$ (10,753)	\$ (34,667)	\$ (23,307)
Net loss per common share, basic and diluted	\$	(0.49)	\$ (0.29)	\$ (0.94)	\$ (0.70)
Weighted average common shares outstanding, basic and diluted		37,102	36,894	37,077	33,455

**ACADIA PHARMACEUTICALS INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(in thousands)  
(Unaudited)

	<b>June 30,</b>	<b>December 31,</b>
	<b>2008</b>	<b>2007(1)</b>
<b>Assets</b>		
Cash, cash equivalents, and investment securities, available-for-sale	\$ 89,621	\$ 126,858
Prepaid expenses, receivables and other current assets	3,486	4,395
Total current assets	93,107	131,253
Property and equipment, net	2,712	3,048
Other assets	261	283
Total assets	\$ 96,080	\$ 134,584
<b>Liabilities and Stockholders' Equity</b>		
Current liabilities	13,889	19,287
Long-term liabilities	987	1,363
Stockholders' equity	81,204	113,934
Total liabilities and stockholders' equity	\$ 96,080	\$ 134,584

(1) The condensed consolidated balance sheet at December 31, 2007 has been derived from the audited financial statements at that date but does not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements.

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