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): November 2, 2021

ALKERMES PUBLIC LIMITED COMPANY
(Exact name of registrant as specified in its charter)

Ireland	**001-35299**	**98-1007018**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

Connaught House, 1 Burlington Road
Dublin 4, Ireland D04 C5Y6
(Address of principal executive offices)

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

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary shares, $0.01 par value	**ALKS**	**Nasdaq Global Select Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.02 Termination of a Material Definitive Agreement.

Alkermes plc (the "Company") received a notice of partial termination (the "Notice") in respect of the License Agreement by and among Elan Pharmaceutical Research Corp., d/b/a Nanosystems and Elan Pharma International Limited (the "Elan Parties") and Janssen Pharmaceutica N.V. ("Janssen"), dated as of March 31, 1999 (as amended, the "License Agreement") in the United States. Pursuant to the License Agreement, the partial termination is to become effective three months from November 2, 2021, the date of receipt of the Notice.

Under the License Agreement, the Company (as successor in interest to the Elan Parties) granted Janssen a worldwide exclusive license under its NanoCrystal® drug formulation technology involved in the development, commercialization and manufacture of INVEGA SUSTENNA®/XEPLION® and INVEGA TRINZA®/TREVICTA® and other related products (collectively, the "Products"). Pursuant to the License Agreement, the Company receives royalty payments on end-market net sales of the Products.

Janssen has alleged that it has not and does not utilize the Company's NanoCrystal® technology licensed under the License Agreement. The Company does not agree with Janssen's assertion and intends to vigorously defend its position and its intellectual property against any unauthorized use by Janssen.

The foregoing description of the License Agreement does not purport to be complete and is qualified in its entirety by reference to the License Agreement and its amendments, copies of which were originally filed as Exhibits 10.23, 10.24 and 10.25, respectively, to the Company's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on May 23, 2013.

Item 7.01 Regulation FD Disclosure.

The Company issued a press release on November 8, 2021 related to the matter described in Item 1.02 above, a copy of which is furnished herewith as Exhibit 99.1 and is incorporated herein by reference. This Item 7.01 and Exhibit 99.1 furnished herewith 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 the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release issued by Alkermes plc dated November 8, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: November 8, 2021

By: /s/ David J. Gaffin
David J. Gaffin
Secretary

Exhibit 99.1

Alkermes Contacts:

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For Media: Katie Joyce, +1 781 249 8927

Alkermes Announces Receipt of Notices of Partial Termination From Janssen Pharmaceutica

— Investor Conference Call Scheduled for Today at 5:00 p.m. ET —

DUBLIN, Nov. 8, 2021 – Alkermes plc (Nasdaq: ALKS) today announced that it received notices of partial termination (the "Notices") in respect of two license agreements with Janssen Pharmaceutica N.V. ("Janssen"), a subsidiary of Johnson & Johnson and, under these agreements, a licensee and recipient of Alkermes' nanoparticulate formulation technology, known as NanoCrystal® technology. The terminations impact know-how royalties related to sales of long-acting paliperidone products, such as INVEGA SUSTENNA® and INVEGA TRINZA®, and other products in the United States. Pursuant to the agreements, the partial termination is to become effective three months from the date of receipt of the Notices. Janssen maintains that it has not utilized, and does not utilize, Alkermes' NanoCrystal technology licensed under the agreements. Alkermes strongly disagrees with Janssen's position and will explore all options at its disposal to enforce its contractual rights and address any unauthorized use of its intellectual property.

"For years, Janssen has highlighted the use of our NanoCrystal® technology in its long-acting INVEGA® products and has paid us know-how royalties consistent with this fact. We are not aware of any changes that have occurred to these products that would have altered their use of our intellectual property. We will continue our efforts to engage with Janssen to explore if a mutually agreeable resolution can be reached and will consider all options to enforce our contractual and intellectual property rights," said Richard Pops, Chief Executive Officer of Alkermes. "Over the last several years, we have been engineering the business to become less

reliant on revenues from partnered products. For the expected growth drivers within our commercial portfolio – LYBALVI®, ARISTADA®, VIVITROL® and VUMERITY® – nothing has changed. We are energized by the opportunities in our pipeline and remain focused on advancing the assets that we believe will drive the future growth of the business and value for our shareholders."

"With the exception of VUMERITY, royalty revenue streams have become less core to Alkermes' growth. We had been planning for a wind down of the Janssen royalty payments in the coming years and, while the potential earlier loss of these royalty streams will adversely impact our cash flow over the next few years, our long-term outlook remains unchanged," stated Iain Brown, Chief Financial Officer of Alkermes. "We do not expect any impact on our 2021 financial results related to these events. As we look ahead to 2022, we will incorporate any necessary changes from these developments when we provide our financial expectations for the year in February. We will continue to focus on driving operational efficiencies and managing expenses across the business, and we believe we are well-positioned to advance our business objectives and drive profitable growth in the business in the long-term."

Conference Call

Alkermes will host a conference call and webcast at 5:00 p.m. ET (10:00 p.m. GMT) on Monday, Nov. 8, 2021. The webcast may be accessed on the Investors section of Alkermes' website at www.alkermes.com. The conference call may be accessed by dialing +1 877 407 2988 for U.S. callers and +1 201 389 0923 for international callers. In addition, a replay of the conference call may be accessed by visiting Alkermes' website.

About Alkermes plc

Alkermes plc is a fully-integrated, global biopharmaceutical company developing innovative medicines in the fields of neuroscience and oncology. The company has a portfolio of proprietary commercial products focused on addiction, schizophrenia and bipolar I disorder, and a pipeline of product candidates in development for neurodegenerative disorders and cancer.

Headquartered in Dublin, Ireland, Alkermes has an R&D center in Waltham, Massachusetts; a research and manufacturing facility in Athlone, Ireland; and a manufacturing facility in Wilmington, Ohio. For more information, please visit Alkermes' website at www.alkermes.com**.**

Note Regarding Forward-Looking Statements

Certain statements set forth in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, but not limited to, statements concerning: the company's expectations concerning its future financial and operating performance, business plans or prospects, including the expected impacts of the partial terminations by Janssen, the company's continued focus on operational efficiencies and managing expenses across the business, and the company's ability to deliver, and the expected drivers of, growth, profitability and value creation; the potential therapeutic and commercial value of the company's marketed products and development pipeline; and the company's plans to explore all options to enforce its contractual rights and address any unauthorized use of its intellectual property. The company cautions that forward-looking statements are inherently uncertain. The forward-looking statements are neither promises nor guarantees and they are necessarily subject to a high degree of uncertainty and risk. Actual performance and results may differ materially from those expressed or implied in the forward-looking statements due to various risks and uncertainties. These risks and uncertainties include, among others: the company may not be able to achieve its targeted financial and profitability metrics in a timely manner or at all; the unfavorable outcome of litigation, including so-called "Paragraph IV" litigation and other patent litigation, or other disputes related to the company's products or products using the company's proprietary technologies; the impacts of the ongoing COVID-19 pandemic and continued efforts to mitigate its spread on the company's business, results of operations or financial condition, including impacts on healthcare systems and patient and healthcare provider access to the company's commercial products and impacts on the regulatory agencies with which the company interacts in the development, review, approval and commercialization of its medicines; clinical development activities may not be completed on time or at all; the results of the company's development activities may not be positive, or predictive of final results from

such activities, results of future development activities or real-world results; the FDA or regulatory authorities outside the U.S. may make adverse decisions regarding the company's products; whether LYBALVI will be commercialized successfully; the company and its licensees may not be able to continue to successfully commercialize their products; there may be a reduction in payment rate or reimbursement for the company's products or an increase in the company's financial obligations to government payers; the company's products may prove difficult to manufacture, be precluded from commercialization by the proprietary rights of third parties, or have unintended side effects, adverse reactions or incidents of misuse; and those risks and uncertainties described under the heading "Risk Factors" in the company's Annual Report on Form 10-K for the year ended Dec. 31, 2020 and in subsequent filings made by the company with the U.S. Securities and Exchange Commission (SEC), which are available on the SEC's website at www.sec.gov. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, the company disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release.