

**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): January 5, 2021

ALKERMES PUBLIC LIMITED COMPANY

(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction
of incorporation)

001-35299
(Commission
File Number)

98-1007018
(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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On January 5, 2021, James M. Frates, Senior Vice President, Chief Financial Officer of Alkermes, Inc. (“Alkermes”), a U.S. subsidiary of Alkermes plc (the “Company”), notified the Company of his decision to resign from his position of Chief Financial Officer of the Company, effective January 11, 2021. Mr. Frates’s responsibilities as Chief Financial Officer and principal financial officer of the Company will be transitioned to Iain M. Brown, currently Senior Vice President, Finance and Chief Accounting Officer.

(c) On January 5, 2021, the Company’s Board of Directors (the “Board”) appointed Blair C. Jackson to the position of Executive Vice President, Chief Operating Officer and Mr. Brown to the position of Senior Vice President, Chief Financial Officer, in each case effective as of January 11, 2021. Mr. Brown will serve as the Company’s principal financial officer and will continue to serve as the Company’s principal accounting officer.

As Chief Operating Officer, Mr. Jackson, age 48, will assume responsibility for the Company’s global operations, quality, finance, information technology and corporate planning functions. Mr. Jackson currently serves as Senior Vice President, Corporate Planning and, since July 2018, has been responsible for the Company’s business development and alliance management, business planning, new product planning, data analytics and market research and corporate operations functions. Prior to that, Mr. Jackson served as Senior Vice President, Business Development from May 2016 to July 2018, and prior to that, in various scientific and corporate roles within the Company. Mr. Jackson received a Bachelor of Arts in Biochemistry from the University of Calgary, a Bachelor of Arts in Chemical Engineering and a Master of Business Administration from the University of Alberta, and a Master of Science in Chemical Engineering practice from the Massachusetts Institute of Technology. In connection with this appointment, Mr. Jackson’s base salary will be increased by approximately 10% to \$540,000, with a performance pay target of 60% of his base salary and a target performance pay range of 0% to 120% of his base salary, and he is entitled to enter into a deed of indemnification with the Company in substantially the form filed as Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q for the period ended March 31, 2020, and an indemnification agreement with Alkermes, Inc. in substantially the form filed as Exhibit 10.2 to the Company’s Quarterly Report on Form 10-Q for the period ended March 31, 2020. Mr. Jackson has not otherwise entered into any material plan, contract, arrangement or amendment in connection with this appointment.

As Chief Financial Officer, Mr. Brown, age 52, will assume responsibility for the Company’s business planning, procurement and strategic sourcing functions in addition to his current responsibilities. Mr. Brown currently serves as Senior Vice President, Finance and Chief Accounting Officer and has served as the company’s principal accounting officer since May 2015, with responsibility for the Company’s accounting and financial reporting, tax, treasury, financial planning and analysis, and travel functions. Mr. Brown joined Alkermes in 2003, prior to which he served as Vice President of Finance, North America at Serono, Inc. Mr. Brown received a Bachelor of Science in Business Studies from the University of Bradford, England and is a Chartered Accountant. In connection with this appointment, Mr. Brown’s base salary will be increased by approximately 10% to \$500,000, with his performance pay target remaining at 50% of his base salary and target performance pay range remaining at 0% to 100% of his base salary. Mr. Brown has not otherwise entered into any material plan, contract, arrangement or amendment in connection with this appointment. Mr. Brown will remain entitled to indemnification under his existing agreements with the Company and Alkermes, Inc.

There is no family relationship between either Mr. Jackson or Mr. Brown and any director, executive officer, or person nominated or chosen by the Company to become a director or executive officer and neither of Mr. Jackson or Mr. Brown has a direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

(e) The information in the third paragraph of Item 5.02(c) above relating to modifications to Mr. Brown’s base salary is incorporated by reference in this Item 5.02(e)

Item 7.01 Regulation FD Disclosure.

On January 6, 2021, the Company issued a press release announcing the appointments and resignation described in this Current Report on Form 8-K, a copy of which is furnished herewith as Exhibit 99.1 and is incorporated by reference in this Item 7.01. The information in this Item 7.01 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 January 6, 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: January 6, 2021

By: /s/ David J. Gaffin
David J. Gaffin
Senior Vice President, Chief Legal Officer, Chief
Compliance Officer and Secretary

Alkermes Contacts:
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Alkermes Announces Updates to Executive Leadership Team

- *Blair C. Jackson Appointed Chief Operating Officer and Iain M. Brown Named Chief Financial Officer, Positioning Company for Continued Strong Execution of Business Strategy* —
- *Newly Appointed COO and CFO Will Oversee Implementation of Recently Announced Value Enhancement Plan* —

DUBLIN, Jan. 6, 2021 – [Alkermes plc](#) (Nasdaq: ALKS), a fully integrated, global biopharmaceutical company developing innovative medicines in the fields of neuroscience and oncology, today announced a series of changes to its executive leadership team. Blair C. Jackson has been appointed chief operating officer (COO) and Iain M. Brown will assume the role of chief financial officer (CFO), replacing James M. Frates. Mr. Frates will leave the company following a 20-year career at Alkermes to pursue another opportunity.

“Alkermes is focused on executing on our business strategy, including the implementation of our recently-announced Value Enhancement Plan. I am pleased to have Blair and Iain assume these key leadership roles at this pivotal time as we position the company for our next stage of growth and advance our commitment to delivering value to all of our stakeholders,” said Richard Pops, chairman and chief executive officer of Alkermes. “On behalf of the entire Alkermes team, I want to thank Jim for his countless contributions to the organization. Jim’s dedication and commitment to Alkermes and the disease areas we serve has been an inspiration to us all. We are grateful for his leadership during his tenure and wish him the best in his future endeavors.”

Mr. Jackson will expand his current role as senior vice president of corporate planning to become executive vice president and COO, a newly created role which will oversee global operations, quality, finance, information technology, and corporate planning. Mr. Jackson has more than 20 years of experience in the biopharmaceutical industry and has served in various positions in both a scientific and corporate capacity at Alkermes. Mr. Jackson received a Bachelor of Arts degree in Biochemistry from the University of Calgary, a Bachelor of Arts in Chemical Engineering and

a Master of Business Administration from the University of Alberta, and a Master of Science in Chemical Engineering from the Massachusetts Institute of Technology.

Mr. Brown, currently senior vice president and chief accounting officer, will assume full responsibility for the finance organization in his new role as CFO with additional oversight of the business planning, procurement and strategic sourcing functions. Mr. Brown is a highly-accomplished finance professional and Chartered Accountant with more than 24 years of experience in the biopharmaceutical industry, with a strong track record in operational finance and financial compliance. Mr. Brown received a Bachelor of Science degree in Business Studies from the University of Bradford, England.

“It has been a great privilege to be part of the Alkermes team and I am incredibly proud of all that the organization has accomplished,” said Mr. Frates. “I depart with confidence knowing that the organization is strong and well positioned to support its fundamental mission of making a meaningful difference in the lives of people living with serious mental illness, addiction and cancer.”

About Alkermes

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 and schizophrenia, and a pipeline of product candidates in development for schizophrenia, bipolar I disorder, neurodegenerative disorders and cancer. Headquartered in Dublin, Ireland, Alkermes plc 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 future financial and operating performance, business plans or prospects, including the company’s ability to

execute on its business strategy, position itself for growth and deliver value to its stakeholders; and the potential therapeutic and commercial value of the company's marketed and development products focused on serious mental illness, addiction and cancer. The company cautions that forward-looking statements are inherently uncertain. Although the company believes that such statements are based on reasonable assumptions within the bounds of its knowledge of its business and operations, 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 cost structure review and optimization activities being undertaken by the company may not yield the intended results; the company may not be able to achieve its targeted financial metrics, profitability or long-term value creation in a timely manner or at all; the unfavorable outcome of litigation, including so-called "Paragraph IV" litigation and other patent litigation, related to any of the company's products or products using the company's proprietary technologies, which may lead to competition from generic drug manufacturers; clinical development activities may not be completed on time or at all; the results of the company's clinical development activities may not be positive, or predictive of real-world results or of results in subsequent clinical trials; regulatory submissions may not occur or be submitted in a timely manner; the FDA or regulatory authorities outside the U.S. may make adverse decisions regarding the company's products, such as decisions not to approve the company's NDAs, including the NDA for ALKS 3831; 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 governmental 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; 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; 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, 2019, the company's Quarterly Report on Form 10-Q for the quarter ended June 30, 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.

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