

ACADIA PHARMACEUTICALS INC

Form 10-Q

August 08, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2017

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number: 000-50768

ACADIA PHARMACEUTICALS INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware 06-1376651  
(State of Incorporation) (I.R.S. Employer Identification No.)

3611 Valley Centre Drive, Suite 300

San Diego, California 92130  
(Address of Principal Executive Offices) (Zip Code)

(858) 558-2871

(Registrant's Telephone Number, Including Area Code)

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company) Smaller reporting company

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Total shares of common stock outstanding as of the close of business on July 31, 2017:

Class	Number of Shares Outstanding
Common Stock, \$0.0001 par value	122,400,306

ACADIA PHARMACEUTICALS INC.

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## PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS  
ACADIA PHARMACEUTICALS INC.

## CONDENSED CONSOLIDATED BALANCE SHEETS

(in thousands, except share and per share amounts)

	June 30,	December 31,
	2017	2016
	(unaudited)	
Assets		
Cash and cash equivalents	\$ 143,789	\$ 163,620
Investment securities, available-for-sale	273,531	365,416
Accounts receivable, net	11,594	5,903
Interest and other receivables	784	1,237
Inventory	6,003	4,175
Prepaid expenses	8,044	7,546
Total current assets	443,745	547,897
Property and equipment, net	3,296	3,081
Intangible assets, net	6,277	7,015
Restricted cash	2,475	2,375
Other assets	522	785
Total assets	\$ 456,315	\$ 561,153
Liabilities and stockholders' equity		
Accounts payable	\$ 3,588	\$ 3,912
Accrued liabilities	37,325	36,029
Deferred revenue	—	2,644
Total current liabilities	40,913	42,585
Long-term liabilities	262	157
Total liabilities		