

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): March 6, 2012

Commission File Number: 333171722

ACADIA Pharmaceuticals Inc.

(Exact name of small business issuer as specified in its charter)

Delaware

061376651

(State or other jurisdiction of incorporation or organization)

(IRS Employer Identification No.)

3911 Sorrento Valley Blvd, San Diego, California 92121
(Address of principal executive offices)

858-558-2871
(Registrant's Telephone number)

Not Applicable
(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 (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))

Item 2.02 Results of Operations and Financial Condition.

On March 6, 2012, ACADIA Pharmaceuticals Inc. issued a press release announcing its financial results for the fourth quarter and year ended December 31, 2011. 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 herewith:

99.1 Press release dated March 6, 2012

SIGNATURES

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: *March 6, 2012*

By: /s/ Thomas H. Aasen

*Name: Thomas H. Aasen
Title: Executive Vice President, Chief Financial
Officer and Chief Business Officer*

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
EX-99.1	Press release dated March 6, 2012

Contact:
ACADIA Pharmaceuticals Inc.
Thomas H. Aasen, Executive Vice President,
Chief Financial Officer and Chief Business Officer
(858) 558-2871

ACADIA PHARMACEUTICALS REPORTS FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED DECEMBER 31, 2011

SAN DIEGO, CA March 6, 2012 – ACADIA Pharmaceuticals Inc. (Nasdaq: ACAD), a biopharmaceutical company focused on innovative treatments that address unmet medical needs in neurological and related central nervous system disorders, today announced its financial results for the fourth quarter and year ended December 31, 2011.

ACADIA reported a net loss of \$5.3 million, or \$0.10 per common share, for the fourth quarter of 2011 compared to net income of \$29.1 million, or \$0.74 per common share, for the fourth quarter of 2010. The financial results for the fourth quarter of 2010 were primarily attributable to revenues recognized in connection with concluding ACADIA's collaboration with Biovail in October 2010. For the year ended December 31, 2011, ACADIA reported a net loss of \$22.8 million, or \$0.44 per common share, compared to net income of \$15.1 million, or \$0.39 per common share, for 2010.

At December 31, 2011, ACADIA's cash, cash equivalents and investment securities totaled \$31.0 million compared to \$37.1 million at December 31, 2010. ACADIA expects that its current cash, cash equivalents and investment securities, together with anticipated payments from its existing collaborations, will be sufficient to fund its operations at least into the second quarter of 2013.

"2011 was an important year for ACADIA highlighted by the advancement of our Phase III pimavanserin program for Parkinson's disease psychosis, extension of our cash runway, and expansion of our clinical pipeline," said Uli Hacksell, Ph.D., Chief Executive Officer of ACADIA. "We continue to enroll patients in our ongoing -020 Phase III efficacy, tolerability and safety trial and our -015 Phase III open-label safety extension trial. We look forward to completing the -020 trial later this year and believe that a successful study will provide the opportunity to significantly increase the value of this late-stage asset."

Revenues totaled \$588,000 for the fourth quarter of 2011 compared to \$35.4 million for the fourth quarter of 2010. This decrease in revenues was primarily due to \$34.7 million in revenue recognized in connection with concluding the Biovail collaboration in the fourth quarter of 2010. Revenues for the fourth quarter of 2011 were derived primarily from ACADIA's collaborations with Allergan, Inc. and Meiji Seika Pharma Co., Ltd.

Research and development expenses decreased to \$4.4 million for the fourth quarter of 2011 from \$4.8 million for the comparable quarter of 2010. This decrease was primarily due to savings in facilities and other expenses associated with ACADIA's internal research and development organization offset, in part, by an increase in external development costs. General and administrative expenses totaled \$1.5 million for the fourth quarter of 2011 and were consistent with the comparable quarter of 2010.

Conference Call and Webcast Information

ACADIA management will review its fourth quarter financial results and development programs via conference call and webcast later today at 5:00 p.m. Eastern Time. The conference call may be accessed by dialing 866-510-0711 for participants in the U.S. or Canada and 617-597-5379 for international callers (reference passcode 14152077). A telephone replay of the conference call may be accessed through March 20, 2012 by dialing 888-286-8010 for callers in the U.S. or Canada and 617-801-6888 for international callers (reference passcode 69685455). The conference call also will be webcast live on ACADIA's website, www.acadia-pharm.com, under the investors section and will be archived there until March 20, 2012.

About ACADIA Pharmaceuticals

ACADIA is a biopharmaceutical company focused on innovative treatments that address unmet medical needs in neurological and related central nervous system disorders. ACADIA has four product candidates in clinical development led by pimavanserin, which is in Phase III development as a potential first-in-class treatment for Parkinson's disease psychosis. ACADIA's other clinical-stage products include collaborative programs for chronic pain and glaucoma with Allergan, Inc. and a collaborative program for schizophrenia with Meiji Seika Pharma Co., Ltd. In addition, ACADIA has preclinical programs directed at Parkinson's disease and other neurological disorders. All of ACADIA's product candidates are small molecules that emanate from discoveries made using its proprietary drug discovery platform. ACADIA maintains a website at www.acadia-pharm.com to which ACADIA regularly posts copies of its press releases as well as additional information and through which interested parties can subscribe to receive email alerts.

Forward-Looking Statements

Statements in this press release that are not strictly historical in nature are forward-looking statements. These statements include but are not limited to statements related to the progress and timing of ACADIA's drug discovery and development programs, including clinical trials and the results therefrom, the potential of and the benefits to be derived from successful clinical trials or from product candidates, in each case including pimavanserin, and the period during which ACADIA's cash resources will be sufficient to fund its operations. These statements are only predictions based on current information and expectations and involve a number of risks and uncertainties. Actual events or results may differ materially from those projected in any of such statements due to various factors, including the risks and uncertainties inherent in drug discovery, development and commercialization and collaborations with others, and the fact that past results of clinical trials may not be indicative of future trial results. For a discussion of these and other factors, please refer to ACADIA's annual report on Form 10-K for the year ended December 31, 2011 as well as ACADIA's subsequent filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All forward-looking statements are qualified in their entirety by this cautionary statement and ACADIA undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof, except as required by law.

ACADIA PHARMACEUTICALS INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share amounts)
(Unaudited)

	Three Months Ended		Years Ended	
	December 31,		December 31,	
	2011	2010 ⁽¹⁾	2011 ⁽²⁾	2010 ⁽¹⁾⁽²⁾
Collaborative revenues	\$ 588	\$ 35,404	\$ 2,067	\$ 42,135
Operating expenses				
Research and development (includes stock-based compensation of \$128, \$87, \$512 and \$599, respectively)	4,424	4,757	17,309	20,579
General and administrative (includes stock-based compensation of \$280, \$249, \$1,086 and \$984, respectively)	1,478	1,518	7,610	6,462
Total operating expenses	5,902	6,275	24,919	27,041
Income (loss) from operations	(5,314)	29,129	(22,852)	15,094
Interest income, net	14	12	87	45
Net income (loss)	\$ (5,300)	\$ 29,141	\$ (22,765)	\$ 15,139
Net income (loss) per common share, basic	\$ (0.10)	\$ 0.74	\$ (0.44)	\$ 0.39
Net income (loss) per common share, diluted	\$ (0.10)	\$ 0.74	\$ (0.44)	\$ 0.39
Weighted average common shares outstanding, basic	52,834	39,294	52,183	38,593
Weighted average common shares outstanding, diluted	52,834	39,318	52,183	38,720

⁽¹⁾ During the fourth quarter of 2010, ACADIA ended its collaboration agreement with Biovail. In connection with concluding this collaboration, the Company recognized \$34.7 million in revenue during the fourth quarter of 2010, which resulted in the Company reporting net income for the fourth quarter and year ended December 31, 2010.

⁽²⁾ The condensed consolidated statements of operations for the years ended December 31, 2011 and 2010 have been derived from the audited financial statements but do not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements.

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

	<u>December 31,</u> <u>2011⁽¹⁾</u>	<u>December 31,</u> <u>2010⁽¹⁾</u>
Assets		
Cash, cash equivalents, and investment securities	\$ 31,048	\$ 37,087
Prepaid expenses, receivables and other current assets	901	762
Total current assets	<u>31,949</u>	<u>37,849</u>
Property and equipment, net	151	426
Other assets	14	119
Total assets	<u>\$ 32,114</u>	<u>\$ 38,394</u>
Liabilities and Stockholders' Equity		
Accounts payable, accrued expenses and other current liabilities	\$ 5,496	\$ 5,269
Current portion of deferred revenue	669	690
Total current liabilities	<u>6,165</u>	<u>5,959</u>
Long-term portion of deferred revenue	2,587	2,623
Other long-term liabilities	-	124
Total liabilities	<u>8,752</u>	<u>8,706</u>
Stockholders' equity	<u>23,362</u>	<u>29,688</u>
Total liabilities and stockholders' equity	<u>\$ 32,114</u>	<u>\$ 38,394</u>

⁽¹⁾ The condensed consolidated balance sheets at December 31, 2011 and 2010 have been derived from the audited financial statements at such date but do not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements.