
**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): April 11, 2011 (April 8, 2011)

ACADIA PHARMACEUTICALS INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE
**(State or Other Jurisdiction
of Incorporation)**

000-50768
**(Commission
File Number)**

06-1376651
**(I.R.S. Employer
Identification No.)**

**3911 SORRENTO VALLEY BOULEVARD
SAN DIEGO, CALIFORNIA**
(Address of Principal Executive Offices)

92121
(Zip Code)

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

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

Check the appropriate box below if the Form 8-K 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 1.01. Entry into a Material Definitive Agreement.

On April 8, 2011, ACADIA Pharmaceuticals Inc. and its wholly-owned subsidiary, Nordsviten AB, entered into a termination agreement (the “Agreement”) with Wihlborgs Fastigheter AB and its wholly-owned subsidiary, Medeon Fastigheter AB. Pursuant to the Agreement, the parties resolved all matters related to Nordsviten’s lease for premises located in Malmo, Sweden. Nordsviten had signed a 10-year lease for the premises with Medeon that had begun in June 2005. The premises were constructed pursuant to a general agreement (the “General Agreement”) between ACADIA and Wihlborgs.

Pursuant to the Agreement, ACADIA made a one-time payment of approximately \$690,000 and issued 782,339 shares of its common stock to Medeon. The shares of common stock were issued pursuant to Registration Statement No. 333-161059. ACADIA and Nordsviten will not have any future obligations with respect to the leased premises or under the General Agreement and Medeon and Wihlborgs have provided a full release of claims to ACADIA and Nordsviten. As a result of the Agreement, ACADIA expects to save approximately \$1.5 million in facility and related expenses on an annual basis.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
5.1	Opinion of Cooley LLP.
23.1	Consent of Cooley LLP (included in its opinion filed as Exhibit 5.1 hereto).

Forward-Looking Statements

Certain statements in this report that are not historical facts are forward-looking statements that involve a number of risks and uncertainties. Such forward-looking statements include statements relating to the future obligations of the parties and ACADIA’s future expense savings and accounting charges. 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 stated in any such statements due to various factors, including uncertainties about future claims and accounting calculations and interpretations, some of which are discussed in ACADIA’s annual report on Form 10-K for the year ended December 31, 2010 as well as other 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 report to reflect events or circumstances after the date hereof.

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.

By: /s/ Glenn F. Baity
Glenn F. Baity
Vice President, General Counsel and Secretary

Date: April 11, 2011

3.

EXHIBIT INDEX

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D. Bradley Peck
(858) 550-6012
bpeck@cooley.com

April 8, 2011

ACADIA Pharmaceuticals Inc.
3911 Sorrento Valley Boulevard
San Diego, CA 92121

Ladies and Gentlemen:

You have requested our opinion with respect to certain matters in connection with the issuance by ACADIA PHARMACEUTICALS INC., a Delaware corporation (the "**Company**"), of up to 782,339 shares of the Company's common stock, par value \$0.001 (the "**Shares**"), pursuant to a Registration Statement on Form S-3 (Registration No. 333-161059) (the "**Registration Statement**"), filed with the Securities and Exchange Commission (the "**Commission**") under the Securities Act of 1933, as amended (the "**Act**"), the prospectus included within the Registration Statement (the "**Base Prospectus**") and the prospectus supplement dated April 8, 2011, filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations (the "**Prospectus Supplement**"). The Base Prospectus and the Prospectus Supplement are collectively referred to as the "**Prospectus**." The Shares are to be issued by the Company as described in the Registration Statement and the Prospectus.

In connection with this opinion, we have examined and relied upon the Registration Statement and the Prospectus, the Company's Restated Certificate of Incorporation and Restated Bylaws, the Termination Agreement dated as of April 8, 2011, by and among the Company, Wihlborgs Fastigheter AB, Medeon Fastigheter AB and Nordsviten AB (the "**Termination Agreement**"), and the originals or copies certified to our satisfaction of such records, documents, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness and authenticity of all documents submitted to us as originals, and the conformity to originals of all documents submitted to us as copies; the accuracy, completeness and authenticity of certificates of public officials, and the due execution and delivery of all documents where due execution and delivery are a prerequisite to the effectiveness thereof.

Our opinion herein is expressed solely with respect to the federal laws of the United States and the General Corporation Law of the State of Delaware. We express no opinion as to whether the laws of any jurisdiction are applicable to the subject matter hereof. We are not rendering any opinion as to compliance with any federal or state antifraud law, rule or regulation relating to securities, or to the sale or issuance thereof.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when issued upon the effective cancellation of debt pursuant to the Termination Agreement as described in the Prospectus, will be validly issued, fully paid and nonassessable.

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ACADIA Pharmaceuticals Inc.

April 8, 2011

Page Two

We consent to the reference to our firm under the caption "Legal Matters" in the Prospectus and to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

Cooley LLP

By: /s/ D. Bradley Peck

D. Bradley Peck

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