

ACADIA PHARMACEUTICALS INC
Form SC 13G/A
December 10, 2012
SCHEDULE 13G

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

Acadia Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

004225108
(CUSIP Number)

November 30, 2012
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

***The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.**

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 004225108

**NAMES OF REPORTING
PERSONS
I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (entities only)**

1 Baker Bros. Advisors, LLC

13-4093645

**CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP (See
2 Instructions) (a) "**

(b) "

3 SEC USE ONLY

**CITIZENSHIP OR PLACE OF
ORGANIZATION**

4

Delaware

SOLE VOTING POWER

NUMBER 5,672
OF

**SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON WITH DISPOSITIVE POWER**

711,155,672

SHARED DISPOSITIVE POWER

8-0-

**AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON**

9

11,155,672

**CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(9) EXCLUDES CERTAIN
SHARES**

10

(See Instructions)

**PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW 9**

11

19.7% (1)

**TYPE OF REPORTING PERSON
(See Instructions)**

12

IA

(1) Based on 56,621,575 shares of common stock outstanding as reported in the Issuer's Form 10-Q filed with the SEC on November 5, 2012.

CUSIP No. 004225108

**NAMES OF REPORTING
PERSONS
I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (entities only)**

1

Felix J. Baker

**CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP (See
2 Instructions) (a) "**

(b) "

3 SEC USE ONLY

**CITIZENSHIP OR PLACE OF
ORGANIZATION**

4

United States

SOLE VOTING POWER

NUMBER 5,672
OF
SHARES
BENEFICIARIES
OWNED
BY 6-0-
EACH
REPORTING

**PERSONE DISPOSITIVE POWER
WITH**

711,155,672

SHARED DISPOSITIVE POWER

8-0-

**AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON**

9

11,155,672

**CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
9 EXCLUDES CERTAIN
10 SHARES "**

(See Instructions)

**PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW 9**

11

19.7% (1)

TYPE OF REPORTING PERSON

(See Instructions)

12IN, HC

(1) Based on 56,621,575 shares of common stock outstanding as reported in the Issuer's Form 10-Q filed with the SEC on November 5, 2012.

CUSIP No. 004225108

NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (entities only)

1

Julian C. Baker

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP (See
2 Instructions) (a) "

(b) "

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF
4 ORGANIZATION

United States

SOLE VOTING POWER

NUMBER 5,672
OF
SHARES
BENEFICIAL VOTING POWER
OWNED
BY 6-0-
EACH

**REPORTING
PERSONS DISPOSITIVE POWER
WITH**

711,155,672

SHARED DISPOSITIVE POWER

8-0-

**AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON**

9

11,155,672

**CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(9) EXCLUDES CERTAIN
10 SHARES "**

(See Instructions)

**PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW 9**

11

19.7% (1)

**TYPE OF REPORTING PERSON (See
Instructions)
IN, HC**

12

(1) Based on 56,621,575 shares of common stock outstanding as reported in the Issuer's Form 10-Q filed with the SEC on November 5, 2012.

Item 1(a) Name of Issuer:

Acadia Pharmaceuticals, Inc. (the "Issuer")

Item 1(b) Address of Issuer's Principal Executive Offices:

**3911 Sorrento Valley Boulevard
San Diego, California 92121**

Item 2(a) Name of Person Filing:

This Schedule 13G is being filed jointly by Baker Bros. Advisors, LLC, Felix J. Baker and Julian C. Baker (the "Reporting Persons").

Item 2(b) Address of Principal Business Office or, if None, Residence:

(b) The business address of each of the Reporting Persons is:

c/o Baker Bros. Advisors, LLC

667 Madison Avenue, 21st Floor

New York, NY 10065

(212) 339-5633

Item 2(c) Citizenship:

Baker Bros. Advisors, LLC (the “Adviser”) is a limited liability company organized under the laws of the state of Delaware. The citizenship of each of Julian C. Baker and Felix J. Baker is the United States of America.

Item 2(d) Title of Class of Securities:

Common Stock, par value \$0.0001 per share (“Common Stock”)

Item 2(e) CUSIP Number:

H04225108

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or (c), check whether the person filing is a:

(a) Broker or dealer registered under Section 15 of the Exchange Act.

(b) Bank as defined in section 3(a)(6) of the Exchange Act.

- (c) Insurance company as defined in section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under section 8 of the Investment Company Act of 1940.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940.
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Items 5 through 9 and 11 of each of the cover pages to this Amendment No. 2 are incorporated herein reference. Set forth below is the aggregate number of shares of Common Stock of the Issuer, including shares that may be acquired upon the exercise of warrants to purchase Common Stock (“Warrants”), subject to the limitation on exercise described below, directly held by each of Baker Brothers Life Sciences, L.P. (“Life Sciences”), 14159, L.P. (“14159”), and 667, L.P. (“667”, and together with Life Sciences and 14159, the “Funds”). The information set forth below is based upon 56,621,575 shares outstanding, as reported on the Issuer’s Form 10-Q filed with the SEC on November 5, 2012. Such percentage figures are calculated in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

| Name | Number of Shares | Percent of Class Outstanding | |
|------------------------------------|---------------------|------------------------------------|---|
| 667, L.P. | 669,147 | 1.2 | % |
| Baker Brothers Life Sciences, L.P. | 10,235,655 | 18.1 | % |
| 14159, L.P. | 250,870 | 0.4 | % |
| Total | 11,155,672 | 19.7 | % |

The Warrants are only exercisable to the extent that the holders thereof and their affiliates would beneficially own, for purposes of Section 13(d) of the Exchange Act, no more than 9.9% of the outstanding shares of Common Stock of the Issuer after exercise. As a result of this restriction, the number of shares that may be issued on exercise of the Warrants by the above holders may change depending upon changes in the outstanding shares.

On April 12, 2012, the Adviser, each of the Funds, and the general partners of the Funds entered into an amended and restated management agreement (the "Management Agreement") which gave the Adviser complete and unlimited discretion and authority with respect to the Funds' investments and voting power over investments. The general partners of the Funds relinquished all discretion and authority with respect to the Funds' investments and voting power over investments. In connection with the services provided by the Adviser to the Funds, the Adviser receives a management based fee that does not confer any pecuniary interest.

By virtue of the Management Agreement, the Adviser and Felix J. Baker and Julian C. Baker, as principals of the Adviser, may be deemed to be beneficial owners of securities owned by the Funds, and may be deemed to have the power to vote or direct the vote of and the power to dispose or direct the disposition of such securities.

The Reporting Persons disclaim beneficial ownership of the securities held by each of the Funds, and this Amendment No. 2 shall not be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 13(d) or for any other purpose.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

The information in Item 4 is incorporated herein by reference.

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of Group.

N/A

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Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 10, 2012

BAKER BROS.
ADVISORS, LLC

By: /s/ Scott L. Lessing
Name: Scott L. Lessing
Title: President

/s/ Julian C. Baker
Julian C. Baker

/s/ Felix J. Baker
Felix J. Baker

AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that this Statement on Schedule 13G relating to the Common Stock of Acadia Pharmaceuticals, Inc. is being filed with the Securities and Exchange Commission on behalf of each of them.

December 10, 2012

BAKER BROS.
ADVISORS, LLC

By: /s/ Scott L. Lessing
Name: Scott L. Lessing
Title: President

/s/ Julian C. Baker
Julian C. Baker

/s/ Felix J. Baker
Felix J. Baker