

**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): **March 28, 2012**

**ALKERMES PUBLIC LIMITED COMPANY**

(Exact Name of Registrant as Specified in its Charter)

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

**00—35299**  
(Commission  
File Number)

**98-1007018**  
(I.R.S. Employer  
Identification No.)

**Connaught House  
1 Burlington Road  
Dublin 4, Ireland**  
(Address of principal executive offices)

(Zip Code)

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))

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 28, 2012, the Compensation Committee of the Board of Directors (the "Committee") of Alkermes plc (the "Company") approved the Fiscal 2013 Alkermes plc Affiliated Company Reporting Officer Performance Pay Plan (the "Plan") and established performance pay awards that may be earned for the Company's 2013 fiscal year (April 1, 2012 to March 31, 2013) by the Company's reporting officers. The Company's reporting officers under the Plan are currently: the (1) Chief Executive Officer and Chairman of the Board of Directors, (2) President, (3) Senior Vice President, Chief Financial Officer and Treasurer, (4) Senior Vice President, Corporate Development, (5) Senior Vice President, General Counsel, Secretary and Chief Compliance Officer, (6) Senior Vice President, Research and Development and Chief Medical Officer, (7) Senior Vice President, Chief Operating Officer and Chief Risk Officer, (8) Senior Vice President, Operations and (9) Senior Vice President, Chief Commercial Officer (each a "Participant"). The performance awards will be paid based on the achievement of Company objectives and the individual performance of the Participants, as determined by the Committee. The Committee set the following as Company objectives under the Plan for fiscal year 2013: 1) achieve financial guidance, 2) execute on the development of our late stage pipeline, 3) prepare commercial capabilities for growth, 4) manufacture commercial products and clinical trial material to meet our goals of quality, reliability and efficiency, 5) identify and advance top candidates from our earlier stage pipeline, 6) manage relationships with key business partners to enhance shareholder value and 7) respond to changing business conditions ("Performance Objectives"). These Performance Objectives serve as the performance objectives for each Participant. The Committee reserves the right to modify the Plan, Performance Objectives or overall payouts under the Plan at any time during the course of the fiscal year, including in response to changing business goals, needs and operations. To be eligible to participate in the Plan, Participants must be actively employed by the Company at the time awards are paid by the Company. The performance awards will be paid within two and one-half months after the end of the Company's 2013 fiscal year. The Plan is filed with this report as Exhibit 10.1.

For each Participant, the Committee established a performance pay range and target as a percentage of such Participant's base salary based generally on comparable market data. The Committee set the range of the fiscal year 2013 performance pay award under the Plan for Richard F. Pops, the Company's Chief Executive Officer and Chairman of the Board of Directors, at between 0% and 200% of base salary, with a target performance pay award of 100% of base salary. The Committee set the range of the fiscal year 2013 performance pay award under the Plan for the Company's President, Shane Cooke, at between 0% and 150% of base salary, with a target performance pay award of 75% of base salary. The Committee set the range of the fiscal year 2013 performance pay awards under the Plan for Participants other than the President and Chief Executive Officer and Chairman of the Board of Directors at between 0% and 100% of base salary, with a target performance pay award of 50% of base salary.

**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

<b>Exhibit No.</b>	<b>Description</b>
10.1	Fiscal 2013 Alkermes plc Affiliated Company Reporting Officer Performance Pay Plan

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**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: March 30, 2012

By: /s/ James M. Frates  
James M. Frates  
Senior Vice President and Chief Financial Officer

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**Fiscal 2013 Alkermes plc Affiliated Company  
Reporting Officer Performance Pay Plan (the “Plan”)**

**Philosophy**

We support a pay-for-performance approach to variable compensation that rewards individual and Company performance towards the achievement of our Company goals. This Plan is designed to provide upside reward for outstanding Company and individual performance, motivate reporting officers to focus on and work together toward achieving Company goals; and to provide competitive compensation to our reporting officers within our industry.

**Eligibility**

The following reporting officers of the Company and its affiliates are eligible to participate in the Plan:

- Chief Executive Officer and Chairman of the Board of Directors
- President
- Senior Vice President, Chief Financial Officer and Treasurer
- Senior Vice President, Corporate Development
- Senior Vice President, General Counsel, Secretary and Chief Compliance Officer
- Senior Vice President, Research and Development and Chief Medical Officer
- Senior Vice President, Chief Operating Officer and Chief Risk Officer
- Senior Vice President, Operations
- Senior Vice President, Chief Commercial Officer

Should an employee become a reporting officer of the Company during the Company’s fiscal year, he or she shall become eligible to participate in the Plan at the discretion of the Compensation Committee of the Board of Directors of Alkermes plc (the “Committee”). The performance period under the Plan consists of the twelve month period from April 1, 2012 to March 31, 2013. To be eligible to participate in this Plan, the reporting officer must be actively employed by the Company at the time awards are paid by the Company. Performance pay awards will be paid within two and one-half months after the end of the performance period.

**Individual Performance Pay Targets**

An individual performance pay range and target as a percentage of base salary will be established by the Committee for each of the reporting officers and shall be based generally on comparable market data. Performance pay awards are to be pro-rated over the applicable performance period based on the number of days employed by the Company in the performance period.

**Company Objectives**

The Company objectives for fiscal 2013 are:

- 1) Achieve financial guidance.
- 2) Execute on the development of our late stage pipeline.
- 3) Prepare commercial capabilities for growth.
- 4) Manufacture commercial products and clinical trial material to meet our goals of quality, reliability and efficiency.

- 5) Identify and advance top candidates from our earlier stage pipeline.
- 6) Manage relationships with key business partners to enhance shareholder value.
- 7) Respond to changing business conditions.

**Individual Performance**

Each individual’s performance pay award under the Plan will be determined by the Committee. Individual performance against the Company objectives affects the determination of each individual’s performance pay award relative to that individual’s target performance pay amount. The CEO of the Company shall provide the Committee with recommendations regarding the performance pay for the President and Senior Vice Presidents. The percentage of base salary represented by each performance pay award granted under the Plan shall fall within the target performance pay range.