

**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 7, 2012**

ALKERMES PUBLIC LIMITED COMPANY

(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction
of incorporation)

001-35299
(Commission
File Number)

98-1007018
(IRS 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): **011-353-1-772-8000**

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))

Item 1.01. Entry into a Material Definitive Agreement

On March 7, 2012, Alkermes plc (the "Company") executed a Waiver and Consent Letter (the "Waiver and Consent") with respect to that certain Shareholder's Agreement dated as of September 16, 2011 (the "Shareholder's Agreement") by and among the Company, Elan Corporation, plc, a public limited company incorporated in Ireland (the "Shareholder Parent") and Elan Science Three Limited, a private limited company incorporated in Ireland and a wholly-owned subsidiary of the Shareholder Parent (the "Shareholder").

Pursuant to the Waiver and Consent, the Company (i) agreed to waive the limitations set forth in Section 5.1(b)(i) of the Shareholder's Agreement that would prohibit both a transfer of the ordinary shares of the Company held by the Shareholder prior to the six (6) month anniversary of the Closing Date as defined in the Shareholder's Agreement, and following such date, the transfer of more than 40.75% of the ordinary shares of the Company held by the Shareholder in a registered offering pursuant to a registration statement that has been filed with the SEC on Form S-1 under File No. 333-179550 (the "Registered Offering") and (ii) agreed and consented to the transfer of up to 15,985,000 ordinary shares of the Company by the Shareholder in the Registered Offering.

The foregoing description of the Waiver and Consent does not purport to be complete and is qualified in its entirety by reference to the Waiver and Consent which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure

On March 7, 2012, the Company announced that it has commenced the Registered Offering, subject to market and other conditions, of 13,900,000 ordinary shares held by the Shareholder. As part of the Registered Offering, the Shareholder intends to grant to the underwriters a 30-day option to purchase up to an additional 2,085,000 ordinary shares. The Company will not receive any proceeds from the Registered Offering and its total number of outstanding shares will not change as a result of the Registered Offering. A copy of the press release is attached hereto as Exhibit 99.1. This information, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
10.1	Waiver and Consent, dated March 7, 2012.
99.1	Press release issued by the Company dated March 7, 2012.

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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.

Dated: March 7, 2012

ALKERMES PLC

By: /s/ James M. Frates
James M. Frates
Chief Financial Officer

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EXHIBIT INDEX

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99.1	Press release issued by the Company dated March 7, 2012.

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Alkermes plc
 Connaught House, 1 Burlington Road, Dublin 4, Ireland
 T +353 1 772 8000 F +353 1 772 8001
 www.alkermes.com

March 7, 2012

Elan Corporation, plc
 Elan Science Three Limited
 Treasury Building
 Lower Grand Canal Street
 Dublin 2
 Ireland

Ladies and Gentlemen:

Reference is made to the Shareholder's Agreement dated as of September 16, 2011 (the "Shareholder's Agreement"), by and among Alkermes plc, a public limited company incorporated in Ireland (registered number 498284), whose registered address is Connaught House, 1 Burlington Road, Dublin 4, Ireland ("Alkermes"), Elan Corporation, plc, a public limited company incorporated in Ireland (registered number 30356), whose registered address is Treasury Building, Lower Grand Canal Street, Dublin 2, Ireland (the "Shareholder Parent"), and Elan Science Three Limited, a private limited company incorporated in Ireland (registered number 477401) and a wholly-owned subsidiary of the Shareholder Parent, whose registered address is Treasury Building, Lower Grand Canal Street, Dublin 2, Ireland (the "Shareholder," together with the Shareholder Parent and Alkermes, the "Parties"). Unless specified otherwise, defined terms in this waiver and consent letter shall have the meaning assigned to them in the Shareholder's Agreement.

The Shareholder Parent has advised Alkermes of the Shareholder's desire to Transfer 15,985,000 Shareholder Shares, which represents 50.1% of the Shareholder Shares, in a marketed, underwritten registered offering pursuant to a registration statement that has been filed with the SEC on Form S-1 under File No. 333-179550 (the "Registered Offering"). By execution of this waiver and consent letter in accordance with Section 7.4 of the Shareholder's Agreement, Alkermes hereby waives the limitations set forth in Section 5.1(b)(i) of the Shareholder's Agreement that would prohibit both a Transfer of Shareholder Shares prior to the six (6) month anniversary of the Closing Date and following such date, the Transfer of more than 40.75% of the Shareholder Shares in such Registered Offering, solely in order to permit, and Alkermes hereby consents to, the Transfer of up to 15,985,000 Shareholder Shares by the Shareholder in such Registered Offering.

This waiver and consent letter shall not be deemed to modify any other provision of the Shareholder's Agreement or to constitute a waiver of any existing right or remedy thereunder not expressly stated above. Except as expressly stated herein, Alkermes hereby reserves all rights and remedies available to it for the full protection and enforcement of its rights under the Shareholder's Agreement.

The waiver and consent set forth herein shall become effective on and as of the date hereof. In the event the Transfer of Shareholder Shares contemplated in this waiver and consent letter is not consummated on or prior to March 16, 2012 (other than any Transfer pursuant to any underwriters' option to purchase additional shares in connection with such Registered Offering), this waiver and consent letter shall be revoked and cease to have any effect.

[remainder of this page intentionally left blank]

Alkermes plc. Registered in Ireland (company number 498284). Registered Office: Connaught House, 1 Burlington Road, Dublin 4, Ireland. Directors: Richard Pops - Chairman (USA), David Anstice (USA), Floyd Bloom (USA), Robert Breyer (USA), Wendy Dixon (USA), Geraldine Henwood (USA), Paul Mitchell (USA), Mark Skaletsky (USA)

Sincerely,

/s/ James M. Frates

By: Alkermes plc
 Name: James M. Frates
 Title: Chief Financial Officer

Agreed and acknowledged:

/s/ William F. Daniel

By: Elan Corporation, plc
 Name: William F. Daniel
 Title: Executive Vice President and Company Secretary

/s/ William F. Daniel

By: Elan Science Three Limited
 Name: William F. Daniel
 Title: Director

[Waiver and Consent]

Alkermes Contact:
Rebecca Peterson, +1 781 609 6378

ALKERMES PLC ANNOUNCES A SECONDARY OFFERING OF 13,900,000 ORDINARY SHARES HELD BY ELAN

DUBLIN, Ireland, March 7, 2012 — Alkermes plc (NASDAQ: ALKS) (“Alkermes”) today announced that it has commenced an underwritten public offering, subject to market and other conditions, of 13,900,000 ordinary shares held by a subsidiary of Elan Corporation, plc (“Elan”), pursuant to an effective shelf registration statement. As part of the offering, Elan intends to grant the underwriters a 30-day option to purchase up to an additional 2,085,000 ordinary shares. Alkermes will not receive any proceeds from any such offering and its total number of ordinary shares outstanding will not change as a result of the offering. Citigroup, Jefferies & Company, Inc. and Morgan Stanley are acting as joint book-running managers. Berenberg Bank and Cowen & Company LLC are co-managers for the offering.

The securities described above are being offered pursuant to a registration statement declared effective by the Securities and Exchange Commission (“SEC”) on March 2, 2012.

The registration statement on Form S-1 has been filed with the SEC and is available on the SEC’s website at www.sec.gov. Copies of the preliminary prospectus supplement and the accompanying base prospectus relating to this offering may be obtained by request to any of the following: Citigroup, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, NY 11220, 800-831-9146 or batprospectusdept@citi.com; Jefferies & Company, Inc., Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 12th Floor, New York, NY 10022, 877-547-6340 or Prospectus_Department@Jefferies.com; or Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, 866-718-1649 or prospectus@morganstanley.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or

sale would be unlawful prior to the registration or qualification of such securities under the securities laws of any such jurisdiction.

About Alkermes plc

Alkermes plc is a fully integrated, global biopharmaceutical company that applies its scientific expertise and proprietary technologies to develop innovative medicines that improve patient outcomes. The company has a diversified portfolio of more than 20 commercial drug products and a substantial clinical pipeline of product candidates that address central nervous system (CNS) disorders such as addiction, schizophrenia and depression. Headquartered in Dublin, Ireland, Alkermes plc has an R&D center in Waltham, Massachusetts and manufacturing facilities in Athlone, Ireland; Gainesville, Georgia; and Wilmington, Ohio. For more information, please visit Alkermes’ website at www.alkermes.com.

Note Regarding Forward-Looking Statements

Certain statements set forth above may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Although the company believes that such statements are based on reasonable assumptions within the bounds of its knowledge of its business and operations, the forward-looking statements are neither promises nor guarantees; the company’s business and the other matters discussed by such forward-looking statements are subject to significant risk and uncertainties, and there can be no assurance that actual results or events will not differ materially from its expectations.

These risks and uncertainties include the risks described in the company’s filings with the SEC, including the company’s Registration Statement on Form S-1 (commission file number 333-179550), which was declared effective by the SEC on March 2, 2012, and in other filings made by the company with the SEC and which are available at the SEC’s website at www.sec.gov. The information contained in this press release is provided by the company as of the date hereof and, except as required by law, the company disclaims any intention or responsibility for updating any forward-looking information contained in this press release.

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