

CORCEPT THERAPEUTICS INC  
 Form 4  
 November 13, 2008

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 MAHONEY DAVID L

2. Issuer Name and Ticker or Trading Symbol  
 CORCEPT THERAPEUTICS INC  
 [CORT]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/11/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O CORCEPT THERAPEUTICS, 149 COMMONWEALTH DRIVE  
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

MENLO PARK, CA 94025  
 (City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 11/11/2008                           |  | A                              | (A)<br>V Amount<br>6,988<br>(1) Price<br>\$ 1.45                  | 643,535   | I  | By Trust                          |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Pr Deri Secu (Inst |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                 | Amount or Number of Shares |
| Stock Option (right to buy)                | \$ 5   |                                      |  |                                |   | <u>(2)</u>   | 07/20/2014  | Common Stock          | 60,000                     |
| Stock Option (right to buy)                | \$ 4.95  |                                      |  |                                |   | <u>(3)</u>   | 03/02/2016  | Common Stock          | 10,000                     |
| Stock option (right to buy)                | \$ 2.7   |                                      |  |                                |   | <u>(4)</u>   | 12/19/2017  | Common Stock          | 30,000                     |
| Warrants                                   | \$ 2.77  |                                      |  |                                |   | 03/25/2008   | 03/24/2015  | Common Stock          | 35,304                     |
| Stock Option (right to buy)                | \$ 2.23  |                                      |  |                                |   | <u>(5)</u>   | 06/10/2018  | Common Stock          | 30,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| MAHONEY DAVID L<br>C/O CORCEPT THERAPEUTICS<br>149 COMMONWEALTH DRIVE<br>MENLO PARK, CA 94025 | X             |           |         |       |

## Signatures

/s/ Joseph K. Belanoff, CEO of Corcept Therapeutics Incorporated  
attorney-in-fact

11/13/2008

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Acquired from the issuer pursuant to the Amendment to Registration Rights Agreement dated November 11, 2008 in full satisfaction of cash liquidated damages owed under the Registration Rights Agreement dated as of March 14, 2008. The shares of common stock were valued at \$1.45 per share, the closing market price of the common stock on the NASDAQ Capital Market on November 11, 2008.
- (1) Immediately exercisable subject to a right of repurchase by Corcept Therapeutics Incorporated that shall lapse at the rate of 20% of the total option shares on 7/20/2005 and an additional 1.67% of the total option shares on each monthly anniversary of 7/20/2005.
  - (2) Exercisable with respect to 25% of the total number of Option Shares one year after 3/2/2006 and with respect to an additional 2.0834% of the total number of Option Shares on the monthly anniversary of 3/2/2006 each month thereafter.
  - (3) Exercisable with respect to 8.3334% of the total option shares on each monthly anniversary of June 11, 2007 so that the entirety of the option grant will vest in one year.
  - (4) Exercisable with respect to 8.3334% of the total option shares on each monthly anniversary of June 10, 2008 so that the entirety of the option grant will vest within one year.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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