

CORCEPT THERAPEUTICS INC

Form 4

November 13, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PENHOET EDWARD

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)

ONE EMBARCADERO
CENTER, SUITE 3700

(Street)

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

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

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/11/2008 ⁽¹⁾		A	(A) or (D) Amount 103,519 ⁽¹⁾ Price \$ 1.45	5,146,818	I	By Fund ⁽²⁾
Common Stock	11/11/2008 ⁽¹⁾		A	(A) or (D) Amount 1,307 ⁽¹⁾ Price \$ 1.45	167,798	I	By Limited Liability Company ⁽³⁾

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PENHOET EDWARD ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	X	X		

Signatures

/s/ Edward
Penhoet 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).

- Alta BioPharma Partners II, L.P. ("ABPII") acquired an additional 103,519 shares of Common Stock and Alta Embarcadero BioPharma Partners II, LLC ("AEBPII") acquired an additional 1,307 shares of Common Stock from the issuer pursuant to the Amendment to
- (1) 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.

- These securities are held of record by ABPII. Alta BioPharma Management II, LLC ("ABMII") is the General Partner of ABPII. Jean Deleage, Alix Marduel, and Farah Champsi are managing directors and Edward Penhoet is a director of ABMII and they exercise shared voting and investment power with respect to the shares owned by ABPII. Each of the reporting persons disclaims beneficial ownership of such securities, except to the extent of his, her or its proportionate pecuniary interest therein.
- (2)

- (3) These securities are held of record by AEBPII. Alta Partners II, Inc. ("APII") provides investment advisory services to ABPII and AEBPII. Jean Deleage, Alix Marduel, and Farah Champsi are managers of AEBPII and exercise shared voting and investment power over the shares held by AEBPII. Each of the reporting persons disclaims beneficial ownership of all such shares except to the extent of his

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or her proportionate pecuniary interest therein.

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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