

CORCEPT THERAPEUTICS INC
 Form 4
 February 10, 2009

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

OMB APPROVAL

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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 *
 Paperboy Ventures, LLC

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)
 1875 K ST., N.W., STE. 700

3. Date of Earliest Transaction (Month/Day/Year)
 02/06/2009

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

(Street)
 WASHINGTON, DC 20006

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/06/2009 | | S | | 9,910,270 | D | \$ 0.687 |
| Common Stock | 02/06/2009 | | S | | 285,714 | D | \$ 0.7 |
| Common Stock | 02/09/2009 | | S | | 285,714 | D | \$ 0.7 |
| Common Stock | 02/09/2009 | | S | | 432,809 | D | \$ 0.7 |

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

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(9-02)

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Warrants | \$ 2.77 | 02/06/2009 | | S | 1,059,117 (1) | 02/06/2009 03/24/2015 | Common Stock | 1,059,117 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Paperboy Ventures, LLC 1875 K ST., N.W., STE. 700 WASHINGTON, DC 20006 | X | X | | |

Signatures

/s/ Allen Andersson, Member of Paperboy Ventures, LLC
 **Signature of Reporting Person
 02/10/2009
 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).

(1) Paperboy Ventures LLC ("Paperboy") sold 9,910,270 shares of common stock of Corcept Therapeutics Inc. ("Corcept") and warrants to purchase 1,059,117 shares of Corcept common stock under a negotiated agreement among Paperboy Ventures LLC and a number of purchasers, some of whom are affiliates of Corcept, at a negotiated unit price of \$0.70 per unit. Each unit consists of one share of common stock and 10.69% warrant coverage. The unit price has been allocated between the common stock and the warrant as follows: \$0.687 per share of common stock and \$0.013 for the warrant to purchase 10.69% of a share of common stock (representing a warrant purchase price of \$0.125 for a warrant to purchase one share of common stock).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.