

MAHONEY DAVID L
Form 4
April 23, 2010

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 *
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)
04/21/2010

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 | 04/21/2010 | | P | (A) or (D) Code V Amount Price 48,952 \$ (1) 1.66 | 1,118,062 | 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Stock Option (right to buy) | \$ 5 | | | | | (2) 07/20/2014 | Common Stock | 60, |
| Stock Option (right to buy) | \$ 4.95 | | | | | (3) 03/02/2016 | Common Stock | 10, |
| Stock option (right to buy) | \$ 2.7 | | | | | (4) 12/19/2017 | Common Stock | 30, |
| Warrants | \$ 2.77 | | | | | 03/25/2008 03/24/2015 | Common Stock | 30, |
| Stock Option (right to buy) | \$ 2.23 | | | | | (5) 06/10/2018 | Common Stock | 30, |
| Stock Option (right to buy) | \$ 0.96 | | | | | (6) 06/11/2019 | Common Stock | 50, |
| Warrants | \$ 1.66 | 04/21/2010 | | X | 48,952 (1) | 10/16/2009 10/16/2012 | Common Stock | 48, |
| Warrants | \$ 2.96 | 04/21/2010 | | P | 48,952 (7) | 04/21/2010 04/21/2013 | Common Stock | 48, |

Reporting Owners

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

Signatures

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

04/23/2010

__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).
- (1) Issuance of common stock upon exercise of warrant in accordance with the Securities Purchase Agreement dated as of October 12, 2009.
- (2) 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.
- (3) 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.
- (4) Exercisable with respect to 8.3334% of the total optionsshares on each monthly anniversary of June 11, 2007 so that the entirety of the option grant will vest in one year.
- (5) 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.
- (6) Exercisable with respect to 8.3334% of the total option shares on each monthly anniversary of June 11, 2009 so that the entirety of the option grant will vest on or before the date of Corcept's next Annual Meeting of Stockholders.
- (7) Acquired from the issuer pursuant to a Warrant Purchase Agreement dated April 21, 2010 whereby purchase of the new warrants was conditioned upon the exercise of warrants that had been issued in October 2009 (see also Footnote #1 above).

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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