

CORCEPT THERAPEUTICS INC

Form POS AM

April 03, 2009

Table of Contents

As filed with the Securities and Exchange Commission on April 3, 2009

Registration No. 333-141881

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Post-Effective Amendment No. 4 To**  
**Form S-1**  
**REGISTRATION STATEMENT**

**THE SECURITIES ACT OF 1933**

**CORCEPT THERAPEUTICS INCORPORATED**

(Exact name of registrant as specified in its charter)

**Delaware**  
*(State or other jurisdiction of  
incorporation or organization)*

**2834**  
*(Primary Standard Industrial Classification  
Code Number)*

**77-0487658**  
*(I.R.S. Employer  
Identification Number)*

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**149 Commonwealth Drive**

**Menlo Park, CA 94025**

**(650) 327-3270**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Joseph K. Belanoff, M.D.**

**Chief Executive Officer**

**Corcept Therapeutics Incorporated**

**149 Commonwealth Drive**

**Menlo Park, CA 94025**

**(650) 327-3270**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

**Please send copies of all communications to:**

**Alan C. Mendelson**

**Keith Benson**

**Latham & Watkins LLP**

**140 Scott Drive**

**Menlo Park, CA 94025**

**Telephone: (650) 328-4600**

**Facsimile: (650) 463-2600**

Approximate date of commencement of proposed sale to the public: From time to time after this Registration Statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, check the following box.

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If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b2 of the Exchange Act.

Large accelerated filer "

Accelerated filer "

Non-accelerated filer " (Do not check if a smaller reporting company)

Smaller reporting company x

**The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

**Table of Contents**

**The information in this prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell nor does it seek an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.**

**Subject to Completion. Dated April 3, 2009.**

648,300 Shares

Common Stock

This prospectus relates to shares of common stock of Corcept Therapeutics Incorporated that may be sold by the selling stockholders identified in this prospectus. The selling stockholders acquired the shares offered by this prospectus in private placements of our securities. We are registering the offer and sale of the shares to satisfy registration rights we have granted. We will not receive any of the proceeds from the sale of shares by the selling stockholders.

The selling stockholders may dispose of their shares of common stock or interests therein in a number of different ways and at varying prices. Please see Plan of Distribution.

Our common stock is traded on the Nasdaq Capital Market under the symbol `CORT`. The last reported sale price on April 2, 2009, was \$1.12 per share.

**Investing in our common stock involves risks. See Risk Factors beginning on page 4.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Prospectus dated \_\_\_\_\_, 2009.

**Table of Contents**

**TABLE OF CONTENTS**

	<b>Page</b>
<u>Prospectus Summary</u>	1
<u>Risk Factors</u>	4
<u>Special Note Regarding Forward-Looking Statements</u>	4
<u>Use Of Proceeds</u>	4
<u>Selling Stockholders</u>	4
<u>Description of Capital Stock</u>	5
<u>Plan of Distribution</u>	8
<u>Legal Matters</u>	9
<u>Experts</u>	9
<u>Where You Can Find More Information</u>	10
<u>Incorporation By Reference</u>	10
<u>Information Not Required In Prospectus</u>	11

**Table of Contents**

**PROSPECTUS SUMMARY**

*The following is a summary of some of the information contained or incorporated by reference in this prospectus. To understand this offering fully, you should read carefully the entire prospectus, including the risk factors, the financial statements and the documents incorporated herein by reference. Unless otherwise indicated, the terms Corcept, we, us, our, our company the company and our business refer to Corcept Therapeutics Incorporated.*

**Overview**

We are a pharmaceutical company headquartered in Menlo Park, California engaged in the development of drugs for the treatment of severe psychiatric and metabolic diseases. Our current focus is on the development of drugs for disorders that are associated with a steroid hormone called cortisol. Elevated levels and abnormal release patterns of cortisol have been implicated in a broad range of human disorders. Our scientific founders are responsible for many of the critical discoveries illustrating the link between psychiatric and metabolic disorders and aberrant cortisol. Since our inception in May 1998, we have been developing our lead product, CORLUX, a glucocorticoid receptor II, or GR-II, antagonist. CORLUX modulates the effect of cortisol by selectively blocking the binding of cortisol to one of its two known receptors, the GR-II receptor, also known as the Type II or GR receptor.

*Psychotic depression.* We have an exclusive patent license from Stanford University for the use of GR-II antagonists to treat the psychotic features of psychotic major depression, hereinafter referred to as psychotic depression. The United States Food and Drug Administration (FDA) granted fast track status to our program to evaluate the safety and efficacy of CORLUX for the treatment of the psychotic features of psychotic depression. Psychotic depression affects approximately three million people annually in the US. There is no FDA-approved treatment for psychotic depression. Psychiatrists currently use two approaches: electroconvulsive therapy (ECT), which involves passing an electrical current through the brain until the patient has a seizure, and combination drug therapy (simultaneous use of antidepressant and antipsychotic medications). Both ECT and combination drug therapy almost always have slow onsets of action and debilitating side effects. By modifying the level and release pattern of cortisol within the human body, we believe that CORLUX may be able to treat the psychotic features of psychotic depression more quickly and effectively and with fewer side effects than is possible with currently available treatments.

Three Phase 3 clinical trials have been completed. While the response rate to CORLUX exceeded the response rate to placebo in each of these studies for the primary endpoint, a 50% reduction in the Brief Psychiatric Rating Scale Positive Symptom Subscale (BPRS PSS) at day 7 sustained to day 56, in none of these studies was the difference in response rate statistically significant. However a robust relationship was demonstrated between higher plasma levels of CORLUX and higher response rates. This relationship was tested prospectively in the third of our three completed Phase 3 trials based on a predetermined plasma concentration. Patients whose plasma level exceeded this predetermined level had higher response rates than the placebo group and the difference was statistically significant. We believe that the confirmation of a drug concentration/response correlation threshold for efficacy provides a strong basis for the design of our ongoing fourth Phase 3 study.

We are currently enrolling patients in an additional pivotal Phase 3 study of CORLUX in psychotic depression. This trial was designed to benefit from the findings of our earlier studies. As such, we have increased the CORLUX dose to 1200 mg per day from the 600 mg used throughout most of the earlier Phase 3 trials. This change in dose is expected to substantially increase the number of patients whose plasma drug level exceeds the threshold needed to see a response that exceeds the response in the placebo group with statistical significance. We have also centralized the diagnosis and rating of disease activity to improve consistency and reduce bias. Based on the findings of our earlier trials, we believe that the increased signal associated with higher dosing and the reduced noise associated with the centralized rating will improve the probability of success in our ongoing Phase 3 trial.

We continue to target enrollment of 450 patients in this randomized double blind placebo controlled trial and plan to conduct an interim analysis of the data when a sufficient number of patients have completed the study. We believe that the addition of a third party centralized rating service to independently evaluate patients for

## Table of Contents

entry into the study will improve the consistency of rating across clinical trial sites and reduce the background noise that was illustrated in earlier studies and is endemic to many psychopharmacologic studies. However, it has also caused enrollment of this trial to ramp up more slowly than previously projected. Due to the relatively high cost of this program, length of the trial, and our current financial constraints, we are scaling back our planned rate of spending on this trial and extending the timeline for its completion.

*Cushing's Syndrome.* We are conducting a Phase 3 trial with CORLUX for the treatment of endogenous Cushing's Syndrome. It is a disorder caused by prolonged exposure of the body's tissues to high levels of the hormone cortisol. Symptoms are variable, but most often include high blood sugar (glucose intolerance), high blood pressure, central obesity, muscle weakness and severe fatigue. Depression, anxiety, irritability and disordered thinking are also common. Current treatment depends on the specific reason for cortisol excess and may include surgery, radiation, chemotherapy or the use of drugs that prevent the body from producing cortisol.

We estimate that there are at least 3,000 patients in active treatment for Cushing's Syndrome though there may be many more patients who do not present for treatment due to the limited therapeutic options. CORLUX represents a potentially attractive treatment option with the potential for long-term oral dosing for this targeted patient population. The FDA has granted Orphan Drug Designation for CORLUX for the treatment of endogenous Cushing's Syndrome. Orphan drugs receive seven years of marketing exclusivity from the date of approval, as well as tax credits for clinical trial costs, marketing application filing fee waivers and assistance from the FDA in the drug development process.

The Investigational New Drug application (IND) for the evaluation of CORLUX for the treatment of Cushing's Syndrome was opened in September 2007. The FDA has indicated that our single 50-patient open-label study, focused on improvement in glucose tolerance and blood pressure, as well as broader measures of patient outcomes, may provide a reasonable basis for the submission of a New Drug Application (NDA) for this indication. This trial was opened for enrollment late in December 2007. We are targeting completion of enrollment of this trial in the fourth quarter of 2009 and anticipate final data to be available in 2010.

*Antipsychotic-induced Weight Gain Mitigation.* We have conducted two clinical proof of concept studies with CORLUX, demonstrating in humans the ability of the compound to mitigate weight gain associated with atypical antipsychotic medications. In June 2007, we announced results of our proof-of-concept study evaluating the ability of CORLUX to mitigate weight gain associated with the administration of Eli Lilly's Zyprexa® (olanzapine). The results indicated a statistically significant reduction in weight gain in those subjects who took olanzapine plus CORLUX compared to those who took Zyprexa alone. The trial also demonstrated that CORLUX had a positive impact on secondary metabolic endpoints of fasting insulin, triglycerides and abdominal fat, as measured by waist circumference. Eli Lilly provided Zyprexa and financial support for this study. In January 2009, we announced preliminary results of a similar proof-of-concept study evaluating the ability of CORLUX to mitigate weight gain associated with the administration of Johnson & Johnson's Risperdal® (risperidone). The results from this study indicated a statistically significant reduction in weight gain in those subjects who took Risperdal plus CORLUX compared to those who took Risperdal alone.

The purpose of these studies was to explore the hypothesis that GR-II antagonists, such as CORLUX and our next generation of selective GR-II antagonists (now in preclinical evaluation), would mitigate weight gain associated with a broad range of atypical antipsychotic medications, such as Zyprexa, Risperdal, Clozari® (clozapine) and Seroquel® (quetiapine), which are widely used to treat schizophrenia and bipolar disorder. All medications in this group are associated with treatment emergent weight gain of varying degrees and carry warning labels relating to treatment emergent hyperglycemia and diabetes mellitus.

We are evaluating our next-generation selective GR-II receptor antagonists for the mitigation of anti-psychotic induced weight gain. In September 2008 we announced the initiation of preclinical studies of CORT 108297, the lead compound in one of our three proprietary series of selective GR-II antagonists. These two studies were supported financially by Eli Lilly. We announced results from the trials in January 2009, which demonstrated that CORT 108297 has the potential to both reduce weight gain caused by olanzapine and to prevent weight gain caused by initiation of treatment with olanzapine in a rat model. We retain worldwide commercial rights to CORT 108297 as well as all additional compounds within the three series of GR-II selective antagonists that we have discovered.

**Table of Contents**

In addition to the above, we also own or have exclusively licensed issued patents and patent applications relating to the treatment of several disorders that we believe also result from, or are negatively affected by, prolonged exposure to elevated cortisol including but not limited to increasing the therapeutic response to electroconvulsive therapy (ECT), mild cognitive impairment, stress disorders and the treatment of delirium. We also have filed patent applications for additional diseases that may benefit from treatment with a drug that blocks the GR-II receptor.

We were incorporated in the State of Delaware on May 13, 1998. Our registered trademarks include Corcept® and CORLUX®. Other service marks, trademarks and trade names referred to in this prospectus are the property of their respective owners.



**Table of Contents**

**RISK FACTORS**

Investing in our common stock involves a high degree of risk. You should carefully consider the risks and uncertainties set forth under the heading *Risk Factors* in our Annual Report on Form 10-K for the year ended December 31, 2008, which is incorporated by reference into this prospectus, before you decide to purchase our common stock. If any of these possible adverse events actually occurs, we may be unable to conduct our business as currently planned and our financial condition and operating results could be harmed. In addition, the trading price of our common stock could decline due to the occurrence of any of these risks, and you may lose all or a part of your investment. Please see *Special Note Regarding Forward-Looking Statements* and *Incorporation by Reference*.

**SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus and the documents incorporated by reference contain forward-looking statements. All statements contained or incorporated by reference in this prospectus other than statements of historical fact are forward-looking statements. When used in this prospectus or any document incorporated by reference in this prospectus, the words *believe, anticipate, intend, plan, estimate, expect, may, will, should, seek, and* similar expressions are forward-looking statements. Such forward-looking statements are based on current expectations, but the absence of these words does not necessarily mean that a statement is not forward-looking. Forward-looking statements made or incorporated by reference in this prospectus include statements about:

the progress and timing of our research, development and clinical programs and the timing of regulatory activities and of market introduction of CORLUX® and future product candidates, including CORT 108297;

estimates of the dates by which we expect to report results of our clinical trials and the anticipated results of these trials;

our ability to market, commercialize and achieve market acceptance for CORLUX or other future product candidates;

uncertainties associated with obtaining and enforcing patents;

our estimates for future performance; and

our estimates regarding our capital requirements and our needs for additional financing.

Forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Actual events or results may differ materially from those discussed in the forward-looking statements as a result of various factors. For a more detailed discussion of such forward-looking statements and the potential risks and uncertainties that may impact upon their accuracy, see the *Risk Factors* section of this prospectus. These forward-looking statements reflect our view only as of the date of this prospectus. You should read this prospectus and the documents that we reference in this prospectus and have filed as exhibits to the registration statement, of which this prospectus is a part, completely and with the understanding that our actual future results may be materially different from what we expect. Except as required by law, we undertake no obligations to update any forward looking statements. Accordingly, you should also carefully consider the factors set forth in reports or documents that we file from time to time with the Securities and Exchange Commission.

**USE OF PROCEEDS**

We will not receive any of the proceeds from the sale of shares of our common stock in this offering. The selling stockholders will receive all of the proceeds from this offering.

**SELLING STOCKHOLDERS**

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As of March 15, 2009, we had 49,763,206 shares of common stock outstanding held by approximately 123 stockholders of record. Because many of our shares of common stock are held by brokers and other institutions on behalf of stockholders, we are unable to estimate the total number of beneficial stockholders represented by these record holders.

The following table presents information regarding the beneficial ownership of the shares of our common stock as of March 15, 2009 with respect to each of the selling stockholders.

Beneficial ownership is determined under the rules of the SEC and generally includes voting or investment power over securities. Except in cases where community property laws apply or as indicated in the footnotes to this table, we

**Table of Contents**

believe that each stockholder identified in the table possesses sole voting and investment power over all shares of common stock shown as beneficially owned by the stockholder. Percentage of beneficial ownership is based on 49,763,206 shares of common stock outstanding as of March 15, 2009. Shares of common stock subject to warrants or options that are currently exercisable or exercisable within 60 days of March 15, 2009 are considered outstanding and beneficially owned by the person holding the warrants or options.

Name of Selling Stockholder <sup>(1)</sup>	Shares Beneficially Owned Prior to the Offering		Number of Shares Offered	Shares Beneficially Owned After the Offering <sup>(3)</sup>	
	Number <sup>(2)</sup>	Percent		Number	Percent
Vaughn D. Bryson <sup>(4)</sup>	373,588	*	100,000	273,588	*
The Judith E. and Joseph C. Cook, Jr. Foundation, Inc. <sup>(5)</sup>	363,995	*	100,000	263,995	*
Douglas G. & Irene E. DeVivo Rev. Trust dated 11/1/88 <sup>(6)</sup>	317,137	*	100,000	217,137	*
Anthony Garland	160,000	*	100,000	60,000	
Peter Hecht	98,300	*	98,300		
Daniel M. Bradbury	73,809	*	50,000	23,809	*
James Coyne King	50,000	*	50,000		
Alan C. and Agnes B. Mendelson Family Trust <sup>(7)</sup>	78,224	*	50,000	28,224	*
VP Company Investments, 2008 LLC <sup>(8)</sup>	39,112	*	25,000	14,112	*

\* Less than 1% of our outstanding common stock.

- (1) Unless otherwise indicated, the address of each of the named individuals is c/o Corcept Therapeutics, 149 Commonwealth Drive, Menlo Park, California 94025.
- (2) Except as otherwise noted, each person or entity has sole voting and investment power with respect to the shares shown.
- (3) The columns in the table below reflecting shares beneficially owned after this offering are prepared on the basis that all shares being registered in this prospectus are resold to third parties.
- (4) Includes a) 35,304 shares that may be acquired by Mr. Bryson within 60 days of March 15, 2009 pursuant to a warrant, b) 127,597 shares held of record by the Vaughn D. Bryson 2008 Grantor Retained Annuity Trust, c) 100,000 shares held of record by the Vaughn D. Bryson Revocable Trust and 10,687 shares that may be acquired by this Trust within 60 days of March 15, 2009 pursuant to a warrant.
- (5) Includes 13,995 shares that may be acquired by this Foundation within 60 days of March 15, 2009 pursuant to a warrant.
- (6) Includes 28,339 shares that may be acquired by the entity within 60 days of March 15, 2009 pursuant to a warrant.
- (7) Includes a) 4,413 shares that may be acquired by this Trust within 60 days of March 15, 2009 pursuant to a warrant, b) 25,000 shares held of record by VP Company Investments 2004, LLC, c) 9,699 shares held of record by VP Company Investments 2008, LLC and d) 4,413 shares that may be acquired by VP Company Investments 2008, LLC within 60 days of March 15, 2009 pursuant to a warrant. Mr. Mendelson is a member of the management committee of both VP Company Investments 2004, LLC and VP Company Investments 2008, LLC and may be deemed to beneficially own shares held by these entities. Mr. Mendelson disclaims beneficial ownership of these securities except to the extent of his pecuniary interests. Alan Mendelson is a partner of Latham & Watkins LLP, which has rendered, and will continue to render, legal services to us.
- (8) Includes a) 4,413 shares that may be acquired by this entity within 60 days of March 15, 2009 pursuant to a warrant and 25,000 shares held of record by VP Company Investments 2004, LLC. VP Company Investments 2004, LLC is an affiliate of VP Company Investments 2008, LLC. The management committee of VP Company Investments 2008, LLC is comprised of Steven Bauer, Alan Mendelson and Richard Wirthlin, all of whom are partners at Latham & Watkins. Latham & Watkins LLP has rendered, and will continue to render, legal services to us.

**DESCRIPTION OF CAPITAL STOCK**

Our authorized capital stock consists of 140,000,000 shares of common stock, \$0.001 par value and 10,000,000 shares of preferred stock, \$0.001 par value. As of March 15, 2009, there were 49,763,206 shares of our common stock outstanding that were held of record by approximately 123 stockholders, and options to purchase 4,791,599 shares of common stock were outstanding. We will have a total of 49,763,206 shares of common stock outstanding following this offering.

The following description is only a summary. You should also refer to our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, both of which have been filed with the SEC as exhibits to our registration statement of which this prospectus forms a part.

**Common Stock**

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Each holder of common stock is entitled to one vote for each share on all matters submitted to a vote of the stockholders, including the election of directors, and each holder does not have cumulative voting rights. Accordingly, the holders of a majority of the shares of common stock entitled to vote in any election of directors can elect all of the directors standing for election, if they so choose.

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## **Table of Contents**

Subject to preferences that may be applicable to any then outstanding preferred stock, holders of common stock are entitled to receive ratably those dividends, if any, as may be declared from time to time by the board of directors out of legally available funds. In the event of our liquidation, dissolution or winding up, holders of common stock will be entitled to share ratably in the net assets legally available for distribution to stockholders after the payment of all of our debts and other liabilities and the satisfaction of any liquidation preference granted to the holders of any outstanding shares of preferred stock.

Holders of common stock have no preemptive or conversion rights or other subscription rights, and there are no redemption or sinking fund provisions applicable to the common stock. All outstanding shares of common stock are, and the shares of common stock offered by us in this offering, when issued and paid for, will be fully paid and nonassessable. The rights, preferences and privileges of the holders of common stock are subject to, and may be adversely affected by, the rights of the holders of shares of any series of preferred stock which we may designate in the future.

### **Preferred Stock**

The board of directors is authorized, subject to any limitations prescribed by law, without stockholder approval, to issue up to an aggregate of 10,000,000 shares of preferred stock in one or more series and to fix the rights, preferences, privileges and restrictions granted to or imposed upon the preferred stock, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences. The rights of the holders of common stock will be subject to, and may be adversely affected by, the rights of holders of any preferred stock that may be issued in the future. Issuance of preferred stock, while providing flexibility in connection with possible acquisitions and other corporate purposes, could have the effect of delaying, deferring or preventing a change in control of Corcept. We have no present plans to issue any shares of preferred stock.

### **Registration Rights**

*Registration rights with respect to March 2008 private offering.* In connection with the sale of an aggregate of 8,923,210 shares of our common stock and warrants to purchase an aggregate of 4,461,599 shares of common stock on March 14, 2008, we entered into a registration rights agreement with the purchasers. This agreement provides that if we failed to file the registration statement covering the resale of these shares with the Securities and Exchange Commission (SEC) or if it was not declared effective prior to specified deadlines, or if we fail to maintain the effectiveness of this registration statement (with limited exceptions), we may be obligated to pay to the holders of the shares and warrants liquidated damages in the amount of 1% per month of the purchase price for the shares and warrants, up to a maximum cap of 10%. We also agreed, among other things, to indemnify the selling holders under the registration statements from certain liabilities and to pay all fees and expenses (excluding underwriting discounts and selling commissions and all legal fees of any selling holder) incident to our obligations under the registration rights agreement.

We filed the registration statement covering the resale of the shares sold and shares underlying the warrants sold in this transaction with the SEC on April 11, 2008, within the time period required by the agreement. However, this registration statement was not declared effective by the SEC until November 10, 2008, and accordingly, we became obligated to pay the liquidated damages to the investors in this transaction. In accordance with Financial Accounting Standards Board (FASB) Statement No. 5, *Accounting for Contingencies*, (FAS 5) and FASB Staff Position on Emerging Issues Task Force Issue 00-19-2, *Accounting for Registration Payment Arrangements*, (FSP EITF 00-19-2), we recorded approximately \$1.3 million in liquidated damages for the period from July 8, 2008 through November 10, 2008. On November 11, 2008, our board of directors and the investors in this transaction agreed that the obligation would be settled in shares of our common stock in lieu of cash. The number of shares payable to each investor in this financing was calculated by dividing the amount of liquidated damages owed to each investor by \$1.45, which was equal to the closing market price of our common stock on the NASDAQ Capital Market on November 11, 2008. On November 11, 2008, we issued 883,155 shares of our common stock in settlement of this obligation.

*Registration rights with respect to Committed Equity Financing Facility, or CEFF, with Kingsbridge Capital.* In connection with establishing the CEFF with Kingsbridge Capital, we entered into a registration rights agreement with Kingsbridge. On June 10, 2008, the SEC declared effective our initial registration statement covering the resale of approximately 3.9 million shares, which includes approximately 3.6 million of the shares issuable under the CEFF and the shares issuable upon the exercise of the warrant. This registration statement covers approximately 37% of the 9.6 million shares of our common stock issuable pursuant to the CEFF and all of the 330,000 shares of our common stock issuable upon exercise of the warrant issued to Kingsbridge. We intend to file additional registration statements covering the resale of

## **Table of Contents**

additional shares of our common stock issuable pursuant to the CEFF beginning at the later of 60 days after Kingsbridge and its affiliates have resold substantially all of the securities registered for sale under the initial registration statement or six months after the effective date of this registration statement. These subsequent registration statements are subject to our ability to prepare and file them and to review and comment by the Staff of the SEC, as well as consent by our independent registered accounting firm. Therefore, the timing of effectiveness of these subsequent registration statements becoming effective cannot be assured. The effectiveness of these registration statements is a condition precedent to our ability to sell common stock to Kingsbridge under the CEFF. We are entitled in certain circumstances, including the existence of certain kinds of nonpublic information, to deliver a blackout notice to Kingsbridge to suspend the use of this prospectus and prohibit Kingsbridge from selling shares under this prospectus. If we deliver a blackout notice in the 15 trading days following the settlement of a draw down, or if the registration statement of which this prospectus is a part is not effective in circumstances not permitted by the agreement, then we must pay amounts to Kingsbridge, or issue Kingsbridge additional shares in lieu of payment, calculated by means of a varying percentage of an amount based on the number of shares held by Kingsbridge and the change in the market price of our common stock between the date the blackout notice is delivered (or the registration statement is not effective) and the date the prospectus again becomes available.

*Prior registration rights.* A total of approximately 15.3 million shares of our common stock issued prior to our initial public offering or in connection with other private offerings completed during the last two years, the majority of which are held by our officers, directors and principal stockholders, are subject to registration rights pursuant to which we have agreed to file with the Securities and Exchange Commission registration statements covering the resale of these shares. On June 10, 2008, the SEC declared effective the registration statement covering the resale of these shares.

## **Delaware Anti-Takeover Law and Charter and Bylaw Provisions**

### *Amended and Restated Certificate of Incorporation and Bylaws*

Some provisions of Delaware law and our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws contain provisions that could make the following transactions more difficult:

acquisition of us by means of a tender offer;

acquisition of us by means of a proxy contest or otherwise; or

removal of our incumbent officers and directors.

These provisions, summarized below, are expected to discourage coercive takeover practices and inadequate takeover bids and to promote stability in our management. These provisions are also designed to encourage persons seeking to acquire control of us to first negotiate with our board of directors.

**Undesignated Preferred Stock.** The ability to authorize undesignated preferred stock makes it possible for our board of directors to issue one or more series of preferred stock with voting or other rights or preferences that could impede the success of any attempt to change control of Corcept. These and other provisions may have the effect of deferring hostile takeovers or delaying changes in control or management of our company.

**Stockholder Meetings.** Our Amended and Restated Certificate of Incorporation provides that a special meeting of stockholders may be called only by the chairman of the board or by our president, or by a resolution adopted by a majority of our board of directors.

**Requirements for Advance Notification of Stockholder Nominations and Proposals.** Our Amended and Restated Bylaws establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for election as directors, other than nominations made by or at the direction of the board of directors or a committee of the board of directors.

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Elimination of Stockholder Action by Written Consent. Our Amended and Restated Certificate of Incorporation eliminates the right of stockholders to act by written consent without a meeting.

Amendment of Bylaws. Any amendment of our bylaws by our stockholders requires approval by holders of at least 66 <sup>2</sup>/<sub>3</sub>% of our then outstanding common stock, voting together as a single class.

### *Delaware Anti-Takeover Statute*

We are subject to Section 203 of the Delaware General Corporation Law. This law prohibits a publicly-held Delaware corporation from engaging in any business combination with any interested stockholder for a period of three years following the date that the stockholder became an interested stockholder unless:

prior to the date of the transaction, the board of directors of the corporation approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder;

## **Table of Contents**

upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the number of shares outstanding those shares owned by persons who are directors and also officers and by employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or

on or subsequent to the date of the transaction, the business combination is approved by the board of directors and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least two-thirds of the outstanding voting stock which is not owned by the interested stockholder.

Section 203 defines business combination to include:

any merger or consolidation involving the corporation and the interested stockholder;

any sale, transfer, pledge or other disposition of 10% or more of our assets involving the interested stockholder;

in general, any transaction that results in the issuance or transfer by us of any of our stock to the interested stockholder; or

the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges or other financial benefits provided by or through the corporation.

In general, Section 203 defines an interested stockholder as an entity or person beneficially owning 15% or more of the outstanding voting stock of the corporation and any entity or person affiliated with or controlling or controlled by the entity or person.

## **Listing**

Our common stock is listed on the Nasdaq Capital Market under the symbol **CORT**.

## **Transfer Agent and Registrar**

The transfer agent and registrar for our common stock is Continental Stock Transfer & Trust Company.

## **PLAN OF DISTRIBUTION**

The shares of common stock offered hereby may be sold from time to time by the selling stockholders for their own accounts. We will receive none of the proceeds from this offering. We will bear substantially all costs and expenses incident to the offering and sale of the shares to the public, including legal fees and disbursements of counsel, blue sky expenses, accounting fees and filing fees, but excluding any brokerage commissions, discounts or similar charges. Resale of the shares by the selling stockholders are not subject to any underwriting agreement. The shares of common stock covered by this prospectus may be sold by the selling stockholders or by their permitted pledgees, donees, transferees, beneficiaries, distributees or successors-in-interest selling shares received after the date of this prospectus from a selling stockholder as a gift, pledge, partnership distribution or other non-sale related transfer. In addition, certain of the selling stockholders are corporations or partnerships which may, in the future, distribute their shares to their stockholders or partners, respectively. Those shares may later be sold by those stockholders or partners. The selling stockholders will act independently of us in making decisions with respect to the timing, manner and size of each sale. The shares offered by each selling stockholder may be sold from time to time:

at market prices prevailing at the time of sale,



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at prices relating to such prevailing market prices, or

at negotiated prices.

Such sales may be effected in the over-the-counter market, on the Nasdaq Capital Market, or on any exchange on which the shares may then be listed. We will supply the selling stockholders with reasonable quantities of this prospectus. The shares may be sold by one or more of the following:

one or more block trades in which a broker or dealer so engaged will attempt to sell all or a portion of the shares held by the selling stockholders as agent but may position and resell a portion of the block as principal to facilitate the transaction;

**Table of Contents**

purchases by a broker or dealer as principal and resale by such broker or dealer for its account pursuant to this prospectus;

ordinary brokerage transactions and transactions in which the broker solicits purchasers;

in negotiated transactions; and

through other means.

To the extent permitted by law, the selling stockholders may enter into hedging transactions when selling the shares. For example, the selling stockholders may:

sell shares short and redeliver such shares to close out their short positions;

enter into transactions involving short sales by the brokers or dealers;

enter into option or other types of transactions that require the selling stockholders to deliver shares to a broker or dealer, who then resells or transfer the shares under this prospectus; or

loan or pledge the shares to a broker or dealer, who may sell the loaned shares or, in the event of default, sell the pledged shares. There is no assurance that any of the selling stockholders will sell any or all of the shares offered by them.

The selling stockholders may effect sales through customary brokerage channels, either through broker-dealers acting as agents or brokers, or through broker-dealers acting as principals, who may then resell the shares, or at private sales or otherwise, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. The selling stockholders may effect such transactions by selling shares to or through broker-dealers, and such broker-dealers may receive compensation in the form of underwriting discounts, concessions, commissions or fees from the selling stockholders and/or purchasers of the shares for whom such broker-dealers may act as agent or to whom they sell as principal, or both (which compensation to a particular broker-dealer might be in excess of customary commissions). The selling stockholders may further agree to indemnify any broker-dealer or agent against certain liabilities related to the selling of the common stock, including liabilities arising under the Securities Act of 1933. Any broker-dealers that participate with the selling stockholders in the distribution of the shares may be deemed to be underwriters, and any commissions received by them and any profit on the resale of the shares positioned by them might be deemed to be underwriting compensation, within the meaning of the Securities Act of 1933, in connection with such sales. To the extent required, this prospectus may be amended or supplemented from time to time to describe a specific plan of distribution.

Any shares covered by the prospectus that qualify for resale pursuant to Rule 144 under the Securities Act of 1933, as amended, may be sold under Rule 144 rather than pursuant to this prospectus. In addition to selling the shares of common stock, the selling stockholders may transfer the shares by gift, distribution or other transfer not involving market makers or established trading markets.

**LEGAL MATTERS**

The validity of the common stock being offered by this prospectus has been passed upon for us by Latham & Watkins LLP, Menlo Park, California. As of the date of this prospectus, Latham & Watkins LLP and certain attorneys in the Firm who have rendered, and will continue to render, legal services to us, own shares of our common stock and warrants exercisable for shares of our common stock representing in the aggregate less than one percent of the shares of our common stock outstanding immediately prior to the filing of this registration statement.

**EXPERTS**

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Ernst & Young LLP, independent registered public accounting firm, has audited our financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2008, as set forth in their report, which is incorporated by reference in this prospectus and elsewhere in the registration statement. Our financial statements are incorporated by reference in reliance on Ernst & Young LLP's report, given on their authority as experts in accounting and auditing.

**Table of Contents**

**WHERE YOU CAN FIND MORE INFORMATION**

We have filed with the SEC a registration statement on Form S-1 under the Securities Act that registers the shares of our common stock to be sold in this offering. The registration statement, including the attached exhibits and schedules, contains additional relevant information about us and our capital stock. The rules and regulations of the SEC allow us to omit from this prospectus certain information included in the registration statement. For further information about us and our common stock, you should refer to the registration statement and the exhibits and schedules filed with the registration statement. With respect to the statements contained in this prospectus regarding the contents of any agreement or any other document, in each instance, the statement is qualified in all respects by the complete text of the agreement or document, a copy of which has been filed as an exhibit to the registration statement.

We file reports, proxy statements and other information with the SEC under the Securities Exchange Act of 1934. You may read and copy this information from the Public Reference Room of the SEC, 100 F Street, N.E., Washington, D.C. 20549, at prescribed rates. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC also maintains an Internet website that contains reports, proxy statements and other information about issuers, like us, that file electronically with the SEC. The address of that website is [www.sec.gov](http://www.sec.gov).

**INCORPORATION BY REFERENCE**

The SEC allows us to incorporate by reference the information we file with them which means that we can disclose important information to you by referring you to those documents instead of having to repeat the information in this prospectus. The information incorporated by reference is considered to be part of this prospectus. We incorporate by reference the documents listed below, which may also be accessed on our website at [www.corcept.com](http://www.corcept.com). Except as otherwise specifically incorporated by reference in this prospectus, information contained in, or accessible through, our website is not a part of this prospectus.

Our Annual Report on Form 10-K for the year ended December 31, 2008.

Our Current Report on Form 8-K, filed on January 22, 2009.

Item 8.01 of our Current Reports on Form 8-K, filed on January 14, 2009, February 2, 2009 and February 27, 2009.

Our Current Report on Form 8-K, filed on April 1, 2009.

We will furnish without charge to you, upon written or oral request, a copy of any or all of the documents incorporated by reference, including exhibits to these documents. You should direct any requests for documents to Caroline Loewy, Chief Financial Officer, Corcept Therapeutics Incorporated, 149 Commonwealth Drive, Menlo Park, California 94025, telephone: (650) 327-3270. You may also obtain a free copy of the documents incorporated by reference, including exhibits to these documents, by visiting our website at [www.corcept.com](http://www.corcept.com). Any other information found on, or otherwise accessible through, our website, is not incorporated information, and does not form a part of, this registration statement.

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**Table of Contents****INFORMATION NOT REQUIRED IN PROSPECTUS****Item 13. Other Expenses of Issuance and Distribution.**

The following table sets forth all expenses to be paid by the registrant, other than estimated underwriting discounts and commissions, in connection with this offering. All amounts shown are estimates except for the registration fee and the Nasdaq Capital Market listing fee.

SEC registration fee	\$ 225
Nasdaq Capital Market listing fee	65,000
Printing and engraving	5,000
Legal fees and expenses	50,000
Accounting fees and expenses	30,000
Blue sky fees and expenses (including legal fees)	5,000
Miscellaneous	10,000
Total	\$ 165,225

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**Table of Contents****Item 14. Indemnification of Directors and Officers**

Section 145 of the Delaware General Corporation Law permits indemnification of officers, directors and other corporate agents under certain circumstances and subject to certain limitations. Our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws provide that we will indemnify our directors, officers, employees and agents to the full extent permitted by Delaware General Corporation Law, including in circumstances in which indemnification is otherwise discretionary under Delaware law. In addition, we have entered into separate indemnification agreements with our directors and executive officers which would require us, among other things, to indemnify them against certain liabilities which may arise by reason of their status or service (other than liabilities arising from willful misconduct of a culpable nature). The indemnification provisions in our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws and the indemnification agreements to be entered into between us and our directors and executive officers may be sufficiently broad to permit indemnification of our directors and executive officers for liabilities (including reimbursement of expenses incurred) arising under the Securities Act. We also intend to maintain director and officer liability insurance, if available on reasonable terms, to insure our directors and officers against the cost of defense, settlement or payment of a judgment under certain circumstances.

**Item 15. Recent Sales of Unregistered Securities**

During the past three years, we have sold and issued the following unregistered securities:

On December 15, 2006, we sold 3,000,000 shares of our common stock at a price of \$1.00 per share, for aggregate proceeds of \$3,000,000. The investor group was comprised of Paperboy Ventures LLC and Sutter Hill Ventures, both venture capital firms that are currently significant stockholders, and members of our board of directors, Joseph C. Cook, Jr., David L. Mahoney and James N. Wilson. G. Leonard Baker, Jr., a member of our board of directors, is also a managing director of the general partner of Sutter Hill Ventures. This financing is exempt from registration pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(2) the Securities Act of 1933, as amended. As part of the transaction, we agreed to file a registration statement with the Securities and Exchange Commission for purposes of registering the resale of certain of the common stock issued in this transaction within two business days following the filing of the Annual Report on Form 10-K for the year ended December 31, 2006.

On March 30, 2007, we sold an aggregate of 9,000,000 shares of our common stock, par value \$0.001, at a price of \$1.00 per share to certain investors pursuant to a Common Stock Purchase Agreement dated that same date. The aggregate consideration we received was \$9,000,000. The investors included Paperboy Ventures, LLC, Sutter Hill Ventures and Alta Partners, LLP, all venture capital firms that are currently significant shareholders of the Company. The investors also included G. Leonard Baker, Jr., Joseph C. Cook, Jr., James A. Harper, David L. Mahoney, Alan F. Schatzberg, M.D. and James N. Wilson, who are members of our board of directors, and other accredited investors. This financing is exempt from registration pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(2) the Securities Act of 1933, as amended. As part of the transaction, we agreed to file a registration statement with the Securities and Exchange Commission for purposes of registering the resale of certain of the common stock issued in this transaction within two business days following the filing of the Annual Report on Form 10-K for the year ended December 31, 2006.

On August 16, 2007, we agreed to sell an aggregate of 4,790,473 shares of common stock, par value \$0.001, at a price of \$2.10 per share, for aggregate proceeds of approximately \$10.1 million, hereinafter referred to as the August / September Financing. We completed the initial closing of the August / September Financing on August 17, 2007, selling 3,599,997 shares of common stock, par value \$0.001, at the purchase price of \$2.10 per share for gross proceeds of \$7.6 million. The Purchasers in the initial closing included Paperboy Ventures, LLC, Sutter Hill Ventures and Alta Partners, LLP, all venture capital firms that are currently significant shareholders of the Company. The Purchasers also included various entities affiliated with G. Leonard Baker, Jr., Joseph C. Cook, Jr., David L. Mahoney and James N. Wilson, who are members of our board of directors, and other qualified investors. Allen Andersson, a member of our board of directors, is the chairman of Paperboy Ventures. Mr. Baker is a partner and managing director of Sutter Hill Ventures. Alix Marduel, M.D., a member of our board of directors, is a managing director of Alta Partners. On September 24, 2007, after receiving approval at a special meeting of stockholders, we completed the second closing under the agreement selling an additional 1,190,476 shares of common stock, par value \$0.001, at the purchase price of \$2.10 per share to Paperboy Ventures LLC for additional proceeds of \$2.5 million. This financing is exempt from registration pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(2) the Securities Act of 1933, as amended, and Regulation D under the

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**Table of Contents**

Securities Act of 1933, as amended. The securities sold and issued in connection with the private placement have not been registered under the Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration with the Securities and Exchange Commission or an applicable exemption from the registration requirements. As part of the transaction, we agreed to file a registration statement with the Securities and Exchange Commission for purposes of registering the resale of the common stock issued in these transactions within forty-five business days following the filing of this Annual Report on Form 10-K. Shares of common stock sold in the private equity transactions in December 2006 and March 2007 that were not registered for resale in the April 2007 Form S-1 will be included for registration for resale in this same registration statement.

On March 14, 2008, we entered into a definitive agreement with certain accredited investors for the private placement of approximately 8.9 million shares of our common stock at a price of \$2.77 per share and warrants to purchase approximately 4.5 million shares of our common stock, at a price of \$0.125 per warrant (the March 2008 Financing). The warrants have a seven year term and an exercise price of \$2.77 per share. One investor financed the purchase of its securities in this transaction with a promissory note to the Company in the amount of \$6.0 million. On February 6, 2009, the investor paid in full the principal amount due of \$6.0 million, in addition to approximately \$575,000 of accrued interest and expenses. The March 2008 Financing generated approximately \$25 million in net proceeds, after deducting the costs of issuance and after collection of the note.

The purchasers in this transaction were led by Longitude Capital Management Co., LLP. Other investors participating in the offering include Paperboy Ventures LLC, Sutter Hill Ventures and Alta Partners, LLP, venture capital firms that are all significant shareholders in Corcept, as well as various entities and individuals related to these firms. Also investing are trusts and other entities related to members of the Corcept Board of Directors, Joseph C. Cook, Jr., David L. Mahoney, G. Leonard Baker and James N. Wilson, and other accredited investors. Mr. Baker is a partner and managing director of Sutter Hill Ventures. Edward Penhoet, a member of our Board of Directors, is a director of Alta Partners, LLP. Allen Anderson, a member of our Board of Directors, is the chairman of Paperboy Ventures LLC. Patrick Enright, managing director of Longitude Capital Management Co., LLP, became a member of our Board of Directors at the Annual Meeting on June 10, 2008.

The March 2008 Financing is exempt from registration pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(2) the Securities Act of 1933, as amended, and Regulation D under the Securities Act of 1933, as amended. The securities sold and issued in connection with the private placement have not been registered under the Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration with the Securities and Exchange Commission or an applicable exemption from the registration requirements.

The registration rights agreement covering the approximately 8.9 million shares issued in the March 2008 Financing and the additional approximately 4.5 million shares underlying warrants issued in connection with that offering provided that if we failed to file or caused to be declared effective the registration statement or registration statements covering the resale of these shares prior to specified deadlines, or failed to maintain the effectiveness of such registration statements (subject to limited permissible suspension periods), we would be required to pay the holders of such shares and warrants liquidated damages at the rate of 1% per month of the purchase price of these shares and warrants, up to a total of 10%. We filed the registration statement covering the resale of the shares sold and shares underlying the warrants sold in this transaction with the Securities and Exchange Commission (SEC) on April 11, 2008, within the time period required by the agreement. However, this registration statement was not declared effective by the SEC until November 10, 2008, and accordingly, we became obligated to pay liquidated damages to the investors in this transaction. We recorded a liability totaling approximately \$1.3 million for liquidated damages for the period from July 8 through November 10, 2008. On November 11, 2008, we entered into an Amendment to Registration Rights Agreement (the Amendment) which amended the Registration Rights Agreement (the Original Agreement), dated as of March 14, 2008, by and among us and the investors signatory thereto (the Holders). Pursuant to the Amendment, on November 11, 2008, we agreed to issue an aggregate of 883,155 shares of our common stock, valued at \$1.45 per share (the closing market price of our common stock on the NASDAQ Capital Market on November 11, 2008) as full satisfaction for approximately \$1.3 million in liquidated damages owed to the Holders under the Original Agreement (the Liquidated Damages Issuance).

The November 11, 2008 Liquidated Damages Issuance is exempt from registration pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(2) the Securities Act of 1933, as amended, and Regulation D under the Securities Act of 1933, as amended. The securities sold and issued in connection with the private placement have not been registered under the Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration with the Securities and Exchange Commission or an applicable exemption from the registration requirements.

## Table of Contents

On March 25, 2008, we entered into a Committed Equity Financing Facility (CEFF) with Kingsbridge Capital Limited (Kingsbridge), a private investment group. Under the terms of the agreement, Kingsbridge has committed to provide up to \$60 million of capital through the purchase of newly-issued shares of our common stock during the three year period following the declaration of effectiveness of the registration statement covering these shares. The maximum number of shares that we can sell under this agreement is approximately 9.6 million shares. Under the terms of the agreement, the determination of the exact timing and amount of any CEFF financings will be made solely by us, subject to certain conditions. The actual amount of funds that can be raised under this agreement will be dependent on the number of shares actually sold under the agreement and the market value of our stock during the pricing periods of each sale.

During the quarter ended September 30, 2008, we sold a total of 404,587 shares of common stock to Kingsbridge under the CEFF at an average price of \$1.85 per share, for total proceeds of \$750,000.

Certain details of the CEFF are as follows:

Under the terms of the agreement, we have access to up to \$60 million from Kingsbridge in exchange for newly-issued shares of our common stock for a period of up to three years after the Securities and Exchange Commission declares effective the registration statement to be filed by us covering the resale of the shares of common stock issuable in connection with the CEFF and the shares of common stock underlying the warrant discussed below.

We can access capital under the CEFF in tranches of up to 1.25% of our market capitalization at the time of the initiation of the draw down period, or, at our option, the lesser of (a) 2.5% of our market capitalization at the time of the initiation of the draw down period, and (b) an alternative draw down amount as defined in the agreement; provided, however, that in no event may the maximum draw down amount exceed \$10 million per tranche, subject to certain conditions.

Each tranche will be issued and priced over an eight-day pricing period. Kingsbridge will purchase shares of common stock pursuant to the CEFF at discounts ranging from 6% to 10%, depending on the volume weighted average price of the common stock during the eight-day pricing period. The minimum acceptable price at which we will sell stock to Kingsbridge is \$1.50 per share, less the applicable discount.

Throughout the term of the agreement, Kingsbridge has agreed it will not, and will not cause any other person to, enter into or execute a short sale of any of our securities.

We are not obligated to utilize any of the \$60 million available under the CEFF and there are no minimum commitments or minimum use penalties. The CEFF agreement does not contain any restrictions on Corcept's operating activities, automatic pricing resets or minimum market volume restrictions.

The agreement does not prohibit us from conducting additional debt or equity financing, other than financings similar to the CEFF and other future priced securities.

In connection with the CEFF, we issued a warrant to Kingsbridge to purchase up to 330,000 shares of common stock at an exercise price of \$3.525 per share which represents 125% of the average of the closing bid prices of our common stock during the 5 trading days preceding the signing of the agreement. The warrant became exercisable on September 25, 2008, the six month anniversary of the date of the agreement. The warrant will remain exercisable, subject to certain exceptions, until September 25, 2013, five years after the date it becomes exercisable.

The CEFF, the issuance of the warrant in connection with the CEFF, and the sale of shares pursuant to the CEFF are exempt from registration pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(2) the Securities Act of 1933, as amended, and Regulation D under the Securities Act of 1933, as amended.



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At the time of the signing of the CEFF agreements, the warrant issued to Kingsbridge and the shares of common stock issuable under the CEFF, and the shares issuable upon the exercise of the warrant, were not registered under the Securities Act, or state securities laws, and could not be offered or sold in the United States without being registered with the SEC or through an applicable exemption from SEC registration requirements. On June 10, 2008, the SEC declared effective our initial registration statement covering the resale of approximately 3.9 million shares, which includes approximately 3.6

**Table of Contents**

million of the shares issuable under the CEFF and the shares issuable upon the exercise of the warrant. This registration statement covers approximately 37% of the 9.6 million shares of our common stock issuable pursuant to the CEFF and all of the 330,000 shares of our common stock issuable upon exercise of the warrant issued to Kingsbridge.

We intend to file additional registration statements covering the resale of additional shares of our common stock issuable pursuant to the CEFF beginning at the later of 60 days after Kingsbridge and its affiliates have resold substantially all of the securities registered for sale under the initial registration statement or six months after the effective date of this registration statement. These subsequent registration statements are subject to our ability to prepare and file them and to review and comment by the Staff of the SEC, as well as consent by our independent registered accounting firm. Therefore, the timing of effectiveness of these subsequent registration statements becoming effective cannot be assured. The effectiveness of these subsequent registration statements is a condition precedent to our ability to sell the shares of common stock subject to these subsequent registration statements to Kingsbridge under the CEFF.

There were no underwriters employed in connection with any of the transactions set forth in Item 15.

**Item 16. Exhibits and Financial Statement Schedules**

(a) Exhibits

<b>Exhibit Number</b>	<b>Description of Document</b>
3.1	Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the registrant's Registration Statement on Form S-1/A (File No. 333-112676) filed on March 19, 2004).
3.2	Amended and Restated Bylaws (incorporated by reference to Exhibit 3.1 to the registrant's Current Report on Form 8-K filed on September 27, 2007).
4.1	Specimen Common Stock Certificate (incorporated by reference to Exhibit 4.1 to the registrant's Registration Statement on Form S-1 (Registration No. 333-112676) filed on February 10, 2004).
4.2	Amended and Restated Information and Registration Rights Agreement by and among Corcept Therapeutics Incorporated and certain holders of preferred stock, dated as of May 8, 2001 (incorporated by reference to Exhibit 4.2 to the registrant's Registration Statement on Form S-1 (Registration No. 333-112676) filed on February 10, 2004).
4.3	Amendment No. 1 to Amended and Restated Information and Registration Rights Agreement by and among Corcept Therapeutics Incorporated and certain holders of preferred stock, dated as of March 16, 2004 (incorporated by reference to Exhibit 4.3 to the registrant's Registration Statement on Form S-1/A (File No. 333-112676) filed on March 19, 2004).
10.1*	2000 Stock Option Plan (incorporated by reference to Exhibit 10.1 to the registrant's Registration Statement on Form S-1 (Registration No. 333-112676) filed on February 10, 2004).
10.2*	Promissory Note and Pledge Agreement by and between Corcept Therapeutics Incorporated and Robert L. Roe, M.D., dated as of October 22, 2001 (incorporated by reference to Exhibit 10.4 to the registrant's Registration Statement on Form S-1 (Registration No. 333-112676) filed on February 10, 2004).
10.3#	License Agreement by and between The Board of Trustees of the Leland Stanford Junior University and Corcept Therapeutics Incorporated, dated as of July 1, 1999 (incorporated by reference to Exhibit 10.6 to the registrant's Registration Statement on Form S-1 (Registration No. 333-112676) filed on February 10, 2004).
10.4	Master Clinical Development Agreement by and between Corcept Therapeutics Incorporated and Scirex Corporation, dated as of July 12, 2001 (incorporated by reference to Exhibit 10.8 to the registrant's Registration Statement on Form S-1 (Registration No. 333-112676) filed on February 10, 2004).
10.5#	Memorandum of Understanding, Supply and Services Agreement, by and between Corcept Therapeutics Incorporated and ScinoPharm Taiwan, dated as of June 12, 2000 (incorporated by reference to Exhibit 10.9 to the registrant's Registration Statement on Form S-1/A (File No. 333-112676) filed on March 19, 2004).
10.6*	2004 Equity Incentive Plan (incorporated by reference to Exhibit 10.11 to the registrant's Registration Statement on Form S-1/A (File No. 333-112676) filed on April 9, 2004).

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- 10.7 Master Services Agreement by and between Corcept Therapeutics Incorporated and PPD Development, LP, dated as of January 17, 2003 (incorporated by reference to Exhibit 10.12 to the registrant's Registration Statement on Form S-1/A (File No. 333-112676) filed on March 19, 2004).
- 10.8 Master Services Agreement by and between Corcept Therapeutics Incorporated and i3 Research, a division of Ingenix Pharmaceuticals Services (UK) Limited, dated as of October 28, 2004 (incorporated by reference to Exhibit 10.13 to the registrant's Annual Report on Form 10-K filed on March 29, 2005).

**Table of Contents**

<b>Exhibit Number</b>	<b>Description of Document</b>
10.9##	Manufacturing Agreement with Produits Chimiques Auxiliaires et de Synthèse SA, dated November 8, 2006 (incorporated by reference to Exhibit 10.15 to the registrant's Annual Report on Form 10-K filed on April 2, 2007).
10.10	Common Stock Purchase Agreement by and among Corcept Therapeutics Incorporated and each of the Purchasers listed on Exhibit A thereto, dated November 14, 2006 (incorporated by reference to Exhibit 10.1 to the registrant's Current Report on Form 8-K filed on November 16, 2006).
10.11	Common Stock Purchase Agreement by and among Corcept Therapeutics Incorporated and each of those persons and entities listed on the Schedule of Purchasers thereto, dated as of March 30, 2007 (incorporated by reference to Exhibit 10.1 to the registrant's Current Report on Form 8-K filed on April 3, 2007).
10.12*	Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Joseph K. Belanoff, M. D., dated July 24, 2007 (incorporated by reference to Exhibit 10.2 to the registrant's Quarterly Report on Form 10-Q filed on August 14, 2007).
10.13*	Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Robert L. Roe, M. D., dated July 24, 2007 (incorporated by reference to Exhibit 10.3 to the registrant's Quarterly Report on Form 10-Q filed on August 14, 2007).
10.14*	Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Anne M. LeDoux, dated July 24, 2007 (incorporated by reference to Exhibit 10.4 to the registrant's Quarterly Report on Form 10-Q filed on August 14, 2007).
10.15*	Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and James N. Wilson, dated July 24, 2007 (incorporated by reference to Exhibit 10.5 to the registrant's Quarterly Report on Form 10-Q filed on August 14, 2007).
10.16	Common Stock Purchase Agreement by and among Corcept Therapeutics Incorporated and each of those persons and entities listed on the Schedule of Purchasers thereto, dated as of August 16, 2007 (incorporated by reference to Exhibit 10.1 to the registrant's Current Report on Form 8-K filed on August 21, 2007).
10.17*	Form of Indemnification Agreement for directors and officers approved by the Board of Directors on September 24, 2007 (incorporated by reference to Exhibit 10.7 to the registrant's Quarterly Report on Form 10-Q filed on November 14, 2007).
10.18	Securities Purchase Agreement by and among Corcept Therapeutics Incorporated and the purchasers named therein, dated March 14, 2008 (incorporated by reference to Exhibit 10.24 to the registrant's Annual Report on Form 10-K filed on March 31, 2008).
10.19	Registration Rights Agreement by and among Corcept Therapeutics Incorporated and the investors signatory thereto, dated March 14, 2008 (incorporated by reference to Exhibit 10.25 to the registrant's Annual Report on Form 10-K filed on March 31, 2008).
10.20	Form of Warrant issued in connection with the Securities Purchase Agreement by and among Corcept Therapeutics Incorporated and the purchasers named therein, dated March 14, 2008 (incorporated by reference to Exhibit 4.4 to the registrant's Annual Report on Form 10-K filed on March 31, 2008).
10.21	Common Stock Purchase Agreement by and between Kingsbridge Capital Limited and Corcept Therapeutics Incorporated dated as of March 25, 2008 (incorporated by reference to Exhibit 10.26 to the registrant's Annual Report on Form 10-K filed on March 31, 2008).
10.22	Warrant, dated March 25, 2008 issued to Kingsbridge Capital Limited (incorporated by reference to Exhibit 4.5 to the registrant's Annual Report on Form 10-K filed on March 31, 2008).
10.23	Registration Rights Agreement by and between Corcept Therapeutics Incorporated and Kingsbridge Capital Limited, dated as of March 25, 2008 (incorporated by reference to Exhibit 10.27 to the registrant's Annual Report on Form 10-K filed on March 31, 2008).
10.24#	Master Service Agreement by and among Corcept Therapeutics Incorporated and ICON Clinical Research, L.P., signed on June 4, 2008 (incorporated by reference to Exhibit 10.5 to the registrant's Quarterly Report on Form 10-Q filed on August 14, 2008).
10.25*	Amended and Restated Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Joseph K. Belanoff, M. D., dated September 19, 2008 (incorporated by reference to Exhibit 10.25 to the registrant's Annual Report on Form 10-K filed on March 31, 2009).
10.26*	Amended and Restated Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Robert L. Roe, M. D., dated September 19, 2008 (incorporated by reference to Exhibit 10.26 to the registrant's Annual Report on Form 10-K filed on March 31, 2009).

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10.27\* Amended and Restated Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Anne M. LeDoux, dated September 19, 2008 (incorporated by reference to Exhibit 10.27 to the registrant's Annual Report on Form 10-K filed on March 31, 2009).

**Table of Contents**

<b>Exhibit Number</b>	<b>Description of Document</b>
10.28*	Amended and Restated Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and James N. Wilson, dated September 19, 2008 (incorporated by reference to Exhibit 10.28 to the registrant's Annual Report on Form 10-K filed on March 31, 2009).
10.29*	Employment offer letter to Caroline M. Loewy, dated October 21, 2008 (incorporated by reference to Exhibit 10.29 to the registrant's Annual Report on Form 10-K filed on March 31, 2009).
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10.31*	Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Caroline M. Loewy, dated November 28, 2008 (incorporated by reference to Exhibit 10.31 to the registrant's Annual Report on Form 10-K filed on March 31, 2009).
14.1	Code of Ethics (incorporated by reference to Exhibit 99.1 to the registrant's Registration Statement on Form S-1/A (File No. 333-112676) filed on March 19, 2004).
23.1	Consent of Independent Registered Public Accounting Firm
23.2	Consent of Latham & Watkins LLP (included in Exhibit 5.1)
24.1	Power of Attorney (included on signature page to original filing and hereto)
#	Confidential treatment granted
##	Confidential treatment requested
*	Management contract or compensatory plan or arrangement

**Item 17. Undertakings**

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.



**Table of Contents**

(4) That, for the purpose of determining liability under the Securities Act of 1933, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. *Provided, however,* that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(h) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.



**Table of Contents**

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Menlo Park, State of California on April 3, 2009.

CORCEPT THERAPEUTICS INCORPORATED

By: /s/ JOSEPH K. BELANOFF  
Joseph K. Belanoff, M.D.  
Chief Executive Officer

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints, jointly and severally, Joseph K. Belanoff and Anne LeDoux, and each one of them, his true and lawful attorneys-in-fact and agents, each with full power of substitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to sign any registration statement for the same offering covered by this registration statement that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act of 1933, as amended, and all post-effective amendments thereto, and to file the same, with all exhibits thereto and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming that each of said attorneys-in-fact and agents or any of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, each of the undersigned has executed this power of attorney as of the dates indicated.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/S/ JOSEPH K. BELANOFF Joseph K. Belanoff, M.D.	<b>Chief Executive Officer and Director  (Principal Executive Officer)</b>	<b>April 3, 2009</b>
/S/ CAROLINE M. LOEWY Caroline M. Loewy	<b>Chief Financial Officer (Principal Financial Officer)</b>	<b>April 3, 2009</b>
/S/ ANNE M. LEDOUX Anne M. LeDoux	<b>Vice President, Controller and Chief Accounting Officer (Principal Accounting Officer)</b>	<b>April 3, 2009</b>
* James N. Wilson	<b>Director and Chairman of the Board of Directors</b>	<b>April 3, 2009</b>
* Alan Andersson	<b>Director</b>	<b>April 3, 2009</b>
* G. Leonard Baker, Jr.	<b>Director</b>	<b>April 3, 2009</b>
* Joseph C. Cook, Jr.	<b>Director</b>	<b>April 3, 2009</b>
* 	<b>Director</b>	<b>April 3, 2009</b>

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Patrick G. Enright

\*

James A. Harper

**Director**

**April 3, 2009**

\*

David L. Mahoney

**Director**

**April 3, 2009**

**/S/ EDWARD E. PENHOET**

Edward E. Penhoet

**Director**

**April 3, 2009**

**\* /s/ JOSEPH K. BELANOFF**

Attorney-In-Fact

**Table of Contents****EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description of Document</b>
3.1	Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the registrant's Registration Statement on Form S-1/A (File No. 333-112676) filed on March 19, 2004).
3.2	Amended and Restated Bylaws (incorporated by reference to Exhibit 3.1 to the registrant's Current Report on Form 8-K filed on September 27, 2007).
4.1	Specimen Common Stock Certificate (incorporated by reference to Exhibit 4.1 to the registrant's Registration Statement on Form S-1 (Registration No. 333-112676) filed on February 10, 2004).
4.2	Amended and Restated Information and Registration Rights Agreement by and among Corcept Therapeutics Incorporated and certain holders of preferred stock, dated as of May 8, 2001 (incorporated by reference to Exhibit 4.2 to the registrant's Registration Statement on Form S-1 (Registration No. 333-112676) filed on February 10, 2004).
4.3	Amendment No. 1 to Amended and Restated Information and Registration Rights Agreement by and among Corcept Therapeutics Incorporated and certain holders of preferred stock, dated as of March 16, 2004 (incorporated by reference to Exhibit 4.3 to the registrant's Registration Statement on Form S-1/A (File No. 333-112676) filed on March 19, 2004).
10.1*	2000 Stock Option Plan (incorporated by reference to Exhibit 10.1 to the registrant's Registration Statement on Form S-1 (Registration No. 333-112676) filed on February 10, 2004).
10.2*	Promissory Note and Pledge Agreement by and between Corcept Therapeutics Incorporated and Robert L. Roe, M.D., dated as of October 22, 2001 (incorporated by reference to Exhibit 10.4 to the registrant's Registration Statement on Form S-1 (Registration No. 333-112676) filed on February 10, 2004).
10.3#	License Agreement by and between The Board of Trustees of the Leland Stanford Junior University and Corcept Therapeutics Incorporated, dated as of July 1, 1999 (incorporated by reference to Exhibit 10.6 to the registrant's Registration Statement on Form S-1 (Registration No. 333-112676) filed on February 10, 2004).
10.4	Master Clinical Development Agreement by and between Corcept Therapeutics Incorporated and Scirex Corporation, dated as of July 12, 2001 (incorporated by reference to Exhibit 10.8 to the registrant's Registration Statement on Form S-1 (Registration No. 333-112676) filed on February 10, 2004).
10.5#	Memorandum of Understanding, Supply and Services Agreement, by and between Corcept Therapeutics Incorporated and ScinoPharm Taiwan, dated as of June 12, 2000 (incorporated by reference to Exhibit 10.9 to the registrant's Registration Statement on Form S-1/A (File No. 333-112676) filed on March 19, 2004).
10.6*	2004 Equity Incentive Plan (incorporated by reference to Exhibit 10.11 to the registrant's Registration Statement on Form S-1/A (File No. 333-112676) filed on April 9, 2004).
10.7	Master Services Agreement by and between Corcept Therapeutics Incorporated and PPD Development, LP, dated as of January 17, 2003 (incorporated by reference to Exhibit 10.12 to the registrant's Registration Statement on Form S-1/A (File No. 333-112676) filed on March 19, 2004).
10.8	Master Services Agreement by and between Corcept Therapeutics Incorporated and i3 Research, a division of Ingenix Pharmaceuticals Services (UK) Limited, dated as of October 28, 2004 (incorporated by reference to Exhibit 10.13 to the registrant's Annual Report on Form 10-K filed on March 29, 2005).
10.9##	Manufacturing Agreement with Produits Chimiques Auxiliaires et de Synthèse SA, dated November 8, 2006 (incorporated by reference to Exhibit 10.15 to the registrant's Annual Report on Form 10-K filed on April 2, 2007).
10.10	Common Stock Purchase Agreement by and among Corcept Therapeutics Incorporated and each of the Purchasers listed on Exhibit A thereto, dated November 14, 2006 (incorporated by reference to Exhibit 10.1 to the registrant's Current Report on Form 8-K filed on November 16, 2006).
10.11	Common Stock Purchase Agreement by and among Corcept Therapeutics Incorporated and each of those persons and entities listed on the Schedule of Purchasers thereto, dated as of March 30, 2007 (incorporated by reference to Exhibit 10.1 to the registrant's Current Report on Form 8-K filed on April 3, 2007).
10.12*	

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Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Joseph K. Belanoff, M. D., dated July 24, 2007 (incorporated by reference to Exhibit 10.2 to the registrant's Quarterly Report on Form 10-Q filed on August 14, 2007).

10.13\* Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Robert L. Roe, M. D., dated July 24, 2007 (incorporated by reference to Exhibit 10.3 to the registrant's Quarterly Report on Form 10-Q filed on August 14, 2007).

**Table of Contents**

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10.14*	Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Anne M. LeDoux, dated July 24, 2007 (incorporated by reference to Exhibit 10.4 to the registrant's Quarterly Report on Form 10-Q filed on August 14, 2007).
10.15*	Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and James N. Wilson, dated July 24, 2007 (incorporated by reference to Exhibit 10.5 to the registrant's Quarterly Report on Form 10-Q filed on August 14, 2007).
10.16	Common Stock Purchase Agreement by and among Corcept Therapeutics Incorporated and each of those persons and entities listed on the Schedule of Purchasers thereto, dated as of August 16, 2007 (incorporated by reference to Exhibit 10.1 to the registrants Current Report on Form 8-K filed on August 21, 2007).
10.17*	Form of Indemnification Agreement for directors and officers approved by the Board of Directors on September 24, 2007 (incorporated by reference to Exhibit 10.7 to the registrant's Quarterly Report on Form 10-Q filed on November 14, 2007).
10.18	Securities Purchase Agreement by and among Corcept Therapeutics Incorporated and the purchasers named therein, dated March 14, 2008 (incorporated by reference to Exhibit 10.24 to the registrant's Annual Report on Form 10-K filed on March 31, 2008).
10.19	Registration Rights Agreement by and among Corcept Therapeutics Incorporated and the investors signatory thereto, dated March 14, 2008 (incorporated by reference to Exhibit 10.25 to the registrant's Annual Report on Form 10-K filed on March 31, 2008).
10.20	Form of Warrant issued in connection with the Securities Purchase Agreement by and among Corcept Therapeutics Incorporated and the purchasers named therein, dated March 14, 2008 (incorporated by reference to Exhibit 4.4 to the registrant's Annual Report on Form 10-K filed on March 31, 2008).
10.21	Common Stock Purchase Agreement by and between Kingsbridge Capital Limited and Corcept Therapeutics Incorporated dated as of March 25, 2008 (incorporated by reference to Exhibit 10.26 to the registrant's Annual Report on Form 10-K filed on March 31, 2008).
10.22	Warrant, dated March 25, 2008 issued to Kingsbridge Capital Limited (incorporated by reference to Exhibit 4.5 to the registrant's Annual Report on Form 10-K filed on March 31, 2008).
10.23	Registration Rights Agreement by and between Corcept Therapeutics Incorporated and Kingsbridge Capital Limited, dated as of March 25, 2008 (incorporated by reference to Exhibit 10.27 to the registrant's Annual Report on Form 10-K filed on March 31, 2008).
10.24#	Master Service Agreement by and among Corcept Therapeutics Incorporated and ICON Clinical Research, L.P., signed on June 4, 2008 (incorporated by reference to Exhibit 10.5 to the registrant's Quarterly Report on Form 10-Q filed on August 14, 2008).
10.25*	Amended and Restated Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Joseph K. Belanoff, M. D., dated September 19, 2008 (incorporated by reference to Exhibit 10.25 to the registrant's Annual Report on Form 10-K filed on March 31, 2009).
10.26*	Amended and Restated Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Robert L. Roe, M. D., dated September 19, 2008 (incorporated by reference to Exhibit 10.26 to the registrant's Annual Report on Form 10-K filed on March 31, 2009).
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