

CORCEPT THERAPEUTICS INC
Form 8-K
August 31, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 25, 2010

Corcept Therapeutics Incorporated

(Exact name of registrant as specified in its charter)

000-50679

(Commission File Number)

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Delaware
(State or other jurisdiction of incorporation)

77-0487658
(I.R.S. Employer Identification No.)

149 Commonwealth Drive

Menlo Park, CA 94025

(Address of principal executive offices, with zip code)

(650) 327-3270

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events

On August 25, 2010, James N. Wilson, Chairman of our Board of Directors, adopted pre-arranged stock trading plans to exercise and sell a portion of the common stock that he holds in our company over time as part of his individual long-term strategy for asset diversification, tax and family financial planning. The stock trading plans were adopted in accordance with guidelines specified under Rule 10b5-1 of the Securities Exchange Act of 1934, as amended, and our company's policies regarding stock transactions.

Under his Rule 10b5-1 trading plans, Mr. Wilson plans to sell up to 720,000 shares of our company's common stock held by a family trust and a family partnership over a one-year period beginning on January 1, 2011 subject to minimum price thresholds and other sale date requirements as specified in his plans. Based on holdings as of August 25, 2010, if Mr. Wilson completes all the planned sales under his stock trading plans, he and his affiliated entities would retain holdings of 2,973,937 shares of our common stock, including warrants to purchase common stock and vested and unvested options to acquire common stock.

The transactions under these plans will be disclosed publicly through Form 144 and Form 4 filings with the Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CORCEPT THERAPEUTICS INCORPORATED

Date: August 31, 2010

By: /s/ CAROLINE M. LOEWY
Caroline M. Loewy
Chief Financial Officer