

CORCEPT THERAPEUTICS INC

Form 4

March 24, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ENRIGHT PATRICK G

2. Issuer Name and Ticker or Trading Symbol
CORCEPT THERAPEUTICS INC [CORT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/20/2015

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

C/O LONGITUDE CAPITAL PARTNERS, LLC, 800 EL CAMINO REAL, SUITE 220

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MENLO PARK, CA 94025

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | Price | |
| Common Stock | 03/20/2015 | | X ⁽²⁾ | | 634,516 | \$ 2.77 | A I By LVP ⁽¹⁾ |
| Common Stock | 03/20/2015 | | S ⁽²⁾ | | 300,447 | \$ 5.85 | D I By LVP ⁽¹⁾ |
| Common Stock | 03/20/2015 | | X ⁽³⁾ | | 486,443 | \$ 2.77 | A I By LVP ⁽¹⁾ |
| Common Stock | 03/20/2015 | | S ⁽³⁾ | | 230,333 | \$ 5.85 | D I By LVP ⁽¹⁾ |
| | 03/20/2015 | | X ⁽⁵⁾ | | 9,750 | | A I 182,742 |

Edgar Filing: CORCEPT THERAPEUTICS INC - Form 4

| | | | | | | | | |
|--------------|------------|------|-----------|---|---------|------------|---|------------|
| Common Stock | | | | | \$ 2.77 | | | By LCA (4) |
| Common Stock | 03/20/2015 | S(5) | 4,617 | D | \$ 5.85 | 178,125 | I | By LCA (4) |
| Common Stock | 03/24/2015 | X(6) | 1,130,709 | A | \$ 2.77 | 14,231,469 | I | By LVP (1) |
| Common Stock | 03/24/2015 | S(6) | 554,348 | D | \$ 5.65 | 13,677,121 | I | By LVP (1) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Number of Shares |
| Warrant (Right to Buy) | \$ 2.77 | 03/20/2015 | | X(2) | 634,516 | 03/25/2008 | 03/24/2015 | Common Stock | 634,516 |
| Warrant (Right to Buy) | \$ 2.77 | 03/20/2015 | | X(3) | 486,443 | 02/06/2009 | 03/24/2015 | Common Stock | 486,443 |
| Warrant (Right to Buy) | \$ 2.77 | 03/20/2015 | | X(5) | 9,750 | 02/06/2009 | 03/24/2015 | Common Stock | 9,750 |
| Warrant (Right to Buy) | \$ 2.77 | 03/24/2015 | | X(6) | 1,130,709 | 03/25/2008 | 03/24/2015 | Common Stock | 1,130,709 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ENRIGHT PATRICK G C/O LONGITUDE CAPITAL PARTNERS, LLC | X | X | | |

800 EL CAMINO REAL, SUITE 220
MENLO PARK, CA 94025

Signatures

/s/ Patrick G.
Enright

03/24/2015

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Reflects transactions and holdings of shares of common stock of the Issuer held of record by Longitude Venture Partners, L.P. ("LVP").
(1) Patrick G. Enright is a managing member of Longitude Capital Partners, LLC ("Longitude Capital"), the sole general partner of LVP. Mr. Enright serves on the Board of Directors of the Issuer as the nominee of LVP. Mr. Enright disclaims beneficial ownership of the securities of the Issuer held of record by LVP, except to the extent of his pecuniary interest therein.

(2) On March 20, 2015, LVP exercised a warrant to purchase 634,516 shares of the Issuer's common stock for an exercise price of \$2.77 per share. LVP paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 300,447 of such shares to pay the exercise price and issuing to LVP the remaining 334,069 shares. In connection with such exercise, the Issuer also paid to LVP \$5.63 in cash in lieu of a fractional share.

(3) On March 20, 2015, LVP exercised a warrant to purchase 486,443 shares of the Issuer's common stock for an exercise price of \$2.77 per share. LVP paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 230,333 of such shares to pay the exercise price and issuing to LVP the remaining 256,110 shares. In connection with such exercise, the Issuer also paid to LVP \$0.94 in cash in lieu of a fractional share.

Reflects transactions and holdings of shares of common stock of the Issuer held of record by Longitude Capital Associates, L.P. ("LCA").
(4) Patrick G. Enright is a managing member of Longitude Capital, the sole general partner of LCA. Mr. Enright disclaims beneficial ownership of the securities of the Issuer held of record by LCA, except to the extent of his pecuniary interest therein.

(5) On March 20, 2015, LCA exercised a warrant to purchase 9,750 shares of the Issuer's common stock for an exercise price of \$2.77 per share. LCA paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 4,617 of such shares to pay the exercise price and issuing to LCA the remaining 5,133 shares. In connection with such exercise, the Issuer also paid to LCA \$1.95 in cash in lieu of a fractional share.

(6) On March 24, 2015, LVP exercised a warrant to purchase 1,130,709 shares of the Issuer's common stock for an exercise price of \$2.77 per share. LVP paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 554,348 of such shares to pay the exercise price and issuing to LVP the remaining 576,361 shares. In connection with such exercise, the Issuer also paid to LVP \$2.27 in cash in lieu of a fractional share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.