

CORCEPT THERAPEUTICS INC

Form 4

February 10, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
ANDERSSON ALLEN

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1875 K. ST., N.W. SUITE 700

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

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

WASHINGTON, DC 20006

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/06/2009 | | S | | 9,910,270 | <u>D</u> (1) | \$ 0.687 | 1,849,418 | I | By limited liability company |
| Common Stock | 02/06/2009 | | S | | 285,714 | <u>D</u> (2) | \$ 0.7 | 1,563,704 | I | By limited liability company |
| Common Stock | 02/09/2009 | | S | | 285,714 | <u>D</u> (2) | \$ 0.7 | 1,277,990 | I | By limited liability company |

| | | | | | | | | | |
|--------------|------------|--|---|---------|-----------------|--------|--------------------|---|------------------------------|
| Common Stock | 02/09/2009 | | S | 432,809 | <u>D</u> (2) | \$ 0.7 | 845,181 | I | By limited liability company |
| Common Stock | | | | | | | 500,000 <u>(3)</u> | I | By limited liability company |

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

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ANDERSSON ALLEN 1875 K. ST., N.W. SUITE 700 WASHINGTON, DC 20006 | X | X | | |

Signatures

/s/ Allen
Andersson

02/10/2009

__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).

Paperboy Ventures LLC ("Paperboy"), which Allen Andersson is the sole member of, sold 9,910,270 shares of common stock of Corcept Therapeutics Inc. ("Corcept") and warrants to purchase 1,059,117 shares of Corcept common stock under a negotiated agreement among Paperboy Ventures LLC and a number of purchasers, some of whom are affiliates of Corcept, at a negotiated unit price of \$0.70 per unit.

- (1) Each unit consists of one share of common stock and 10.69% warrant coverage. The unit price has been allocated between the common stock and the warrant as follows: \$0.687 per share of common stock and \$0.013 for the warrant to purchase 10.69% of a share of common stock (representing a warrant purchase price of \$0.125 for a warrant to purchase one share of common stock).
- (2) Shares held by Paperboy Ventures, LLC for benefit of reporting person.
- (3) Shares held by Anderieck Holdings, LLC for benefit of reporting person.

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

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