

CORCEPT THERAPEUTICS INC
Form 4
October 20, 2009

FORM 4

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

OMB APPROVAL

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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 *
ALTA BIOPHARMA PARTNERS II LP

(Last) (First) (Middle)

ONE EMBARCADERO CENTER, SUITE 3700

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/16/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 | 10/16/2009 | | P | | 337,245 | A (1) | \$ 1.38 (2) | 5,484,063 | D (3) (4) |
| Common Stock | 10/16/2009 | | P | | 12,406 | A (1) | \$ 1.38 (2) | 180,204 | I |
| | | | | | | | | | By Side Fund (5) |

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

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number.

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 Number Shares |
| Warrants (right to buy) | \$ 1.66 | 10/16/2009 | | P | 118,036 ⁽¹⁾ | 10/16/2009 | 10/16/2012 | Common Stock | 118,036 |
| Warrants (right to buy) | \$ 1.66 | 10/16/2009 | | P | 4,342 ⁽¹⁾ | 10/16/2009 | 10/16/2012 | Common Stock | 118,036 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ALTA BIOPHARMA PARTNERS II LP ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111 | | X | | |
| ALTA BIOPHARMA MANAGEMENT II LLC ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111 | | X | | |
| ALTA EMBARCADERO BIOPHARMA PARTNERS II LLC ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111 | | X | | |
| ALTA PARTNERS II INC ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111 | | X | | |
| DELEAGE JEAN ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111 | | X | | |

CHAMPSI FARAH
 ONE EMBARCADERO CENTER
 SUITE 4050
 SAN FRANCISCO, CA 94132

X

Signatures

| | |
|---|------------|
| By Alta BioPharma Management II, LLC, /s/ Jean Deleage, Managing Director | 10/20/2009 |
| __Signature of Reporting Person | Date |
| /s/ Jean Deleage, Managing Director | 10/20/2009 |
| __Signature of Reporting Person | Date |
| /s/ Jean Deleage, Manager | 10/20/2009 |
| __Signature of Reporting Person | Date |
| /s/ Jean Deleage, President | 10/20/2009 |
| __Signature of Reporting Person | Date |
| /s/ Jean Deleage | 10/20/2009 |
| __Signature of Reporting Person | Date |
| /s/ Farah Champs | 10/20/2009 |
| __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).
- (1) Acquired from the Issuer pursuant to the Securities Purchase Agreement dated October 12, 2009.
- (2) This price is the result of \$1.43 per share, pursuant to Securities Purchase Agreement dated October 12, 2009, less the cost of warrants.
 These securities are held of record by Alta BioPharma Partners II, L.P. ("ABPII"). Alta BioPharma Management II, LLC ("ABMII") is the General Partner of ABPII. Jean Deleage and Farah Champs are managing directors and Edward Penhoet is a director of ABMII and they exercise shared voting and investment power with respect to the shares owned by ABPII. Each of the reporting persons disclaims beneficial ownership of such securities, except to the extend of his or her proportionate pecuniary interest therein.
- (3) Mr. Edward Penhoet is a director of the Issuer and files separate reports pursuant to Section 16 of the Securities Exchange Act of 1934, as amended.
 These securities are held of record by Alta Embarcadero BioPharma Partners II, LLC ("AEBPII"). Alta Partners II, Inc. ("APII") provides investment advisory services to ABPII and AEBPII. Jean Deleage and Farah Champs are managers of AEBPII and exercise shared voting and investment power over the shares held by AEBPII. Each of the reporting persons disclaims beneficial ownership of all such shares except to the extend of his or her proportionate pecuniary interest therein.
- (4)
- (5)

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.