

CORCEPT THERAPEUTICS INC
Form 4
March 07, 2014

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 *
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)
03/05/2014

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 | (A) or (D) | Price | | | |
| Common Stock | 03/05/2014 | | S | | 70,063 | D | | \$ 4.0098 (1) | 13,175,781 (2) | I | By Longitude Venture Partners, L.P. (3) |
| Common Stock | 03/05/2014 | | S | | 1,404 | D | | \$ 4.0098 (1) | 186,325 (4) | I | By Longitude Capital Associates, L.P. (5) |

| | | | | | | | | |
|--------------|------------|---|---------|---|---------------------|-------------------|---|---|
| Common Stock | 03/06/2014 | S | 164,800 | D | \$ 4.0007 (6) | 13,010,981 (2) | I | By Longitude Venture Partners, L.P. (3) |
| Common Stock | 03/06/2014 | S | 3,303 | D | \$ 4.0007 (6) | 183,022 (4) | I | By Longitude Capital Associates, L.P. (5) |
| Common Stock | 03/07/2014 | S | 10,225 | D | \$ 4 | 13,000,756 (2) | I | By Longitude Venture Partners, L.P. (3) |
| Common Stock | 03/07/2014 | S | 205 | D | \$ 4 | 182,817 (4) | I | By Longitude Capital Associates, L.P. (5) |

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.

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(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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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. 03/07/2014
 Enright

 Signature of Date
 Reporting Person

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) Reflects sales of common stock executed in multiple transactions at prices ranging from \$4.00 to \$4.07. The price reported reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, Corcept Therapeutics Incorporated or a security holder of Corcept Therapeutics Incorporated full information regarding the number of shares and prices at which the sales were effected.
 - (2) Does not include warrants held by Longitude Venture Partners, L.P. ("LVP") to purchase 3,091,479 shares of common stock.
 - (3) Reflects transactions and holdings of shares of common stock of the Issuer held of record by LVP. 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.
 - (4) Does not include warrants held by LCA to purchase 26,583 shares of common stock.
 - (5) Reflects transactions and holdings of shares of common stock of the Issuer held of record by Longitude Capital Associates, L.P. ("LCA"). Patrick G. Enright is a managing member of Longitude Capital, the sole general partner of LCA. 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 LCA, except to the extent of his pecuniary interest therein.
 - (6) Reflects sales of common stock executed in multiple transactions at prices ranging from \$4.00 to \$4.01. The price reported reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, Corcept Therapeutics Incorporated or a security holder of Corcept Therapeutics Incorporated full information regarding the number of shares and prices at which the sales were effected.

Remarks:

All of the sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan

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.