# 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: June 18, 2015** (Date of earliest event reported)

Corcept Therapeutics

(Exact name of registrant as specified in its charter)

DE

(State or other jurisdiction of incorporation)

000-50679 (Commission File Number) 77-0487658 (IRS Employer Identification Number)

**149 Commonwealth, Menlo Park CA** (Address of principal executive offices)

**94025** (Zip Code)

(Registrant's telephone number, including area code)

**Not Applicable** 

(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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

## Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

On June 18, 2015, the Board of Directors, or the Board, of Corcept Therapeutics Incorporated, or the Company, elected Daniel N. Swisher, Jr. to serve as a director of the Company until the next annual meeting. Mr. Swisher was also appointed to the Audit Committee of the Board. Mr. Swisher is an independent director under the criteria established by the Nasdaq Stock Market, and qualifies as a "non-employee director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and as an "outside director" for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended. A copy of the press release announcing Mr. Swisher's appointment to the Board is attached hereto as Exhibit 99.1.

In connection with Mr. Swisher's appointment as a director and member of the Audit Committee, he will receive cash compensation in the amount of \$45,000 per year in accordance with the Company's standard practices for non-employee director compensation and Audit Committee service. In accordance with Company's practice for option grants to a new director, Mr. Swisher was granted on June 18, 2015 an option to purchase 70,000 shares of the Company's common stock, at an exercise price of \$6.55 per share, the closing price of the Company's common stock on the Nasdaq Stock Market on the date of grant. This option will vest over a 4-year period, with 25 percent vesting on the first annual anniversary of the date of grant and the remainder vesting ratably on each monthly anniversary thereafter until fully vested, subject to Mr. Swisher's continued service. The option will expire 10 years from date of grant.

Mr. Swisher and the Company have entered into an Indemnification Agreement in the same form as has previously been entered into with the Company's other current directors. The Indemnification Agreement requires the Company to indemnify Mr. Swisher against certain liabilities which may arise by reason of his status or service (other than liabilities arising from willful misconduct of a culpable nature). The foregoing description is qualified in its entirety by reference to the Company's standard form of Indemnification Agreement, which was filed as Exhibit 10.7 to its Quarterly Report on Form 10-Q filed on November 14, 2007.

#### (d) Exhibits

99.1 <u>Press Release of Corcept Therapeutics dated June 22, 2015</u>

## SIGNATURE

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.

Dated: June 22, 2015

## **CORCEPT THERAPEUTICS**

By: <u>/s/ G. Charles Robb</u> G. Charles Robb *Chief Financial Officer* 

## **Exhibit Index**

<u>Exhibit No.</u> 99.1 **Description** 

Press Release of Corcept Therapeutics dated June 22, 2015

## **Corcept Therapeutics Appoints Daniel Swisher to Board of Directors**

MENLO PARK, CA -- (Marketwired - June 22, 2015) - Corcept Therapeutics Incorporated (NASDAQ: CORT), a pharmaceutical company engaged in the discovery, development and commercialization of drugs for the treatment of severe metabolic, oncologic and psychiatric disorders, announced today that Daniel N. Swisher, Jr. has been appointed to the company's Board of Directors.

"I am very happy to welcome Dan to our Board," said Joseph K. Belanoff, M.D., Corcept's Chief Executive Officer. "His extensive experience in every aspect of our industry, from drug development through commercialization, will be invaluable as we grow our Cushing's syndrome franchise and develop Korlym<sup>®</sup> and our next-generation cortisol-modulating compounds for new indications - especially in oncology, where Dan has deep expertise."

Mr. Swisher's career in the biotechnology and pharmaceutical industry spans more than 25 years. He has been the Chief Executive Officer and a Board member of Sunesis Pharmaceuticals, Inc., a clinical-stage oncology company, since 2003. Mr. Swisher joined Sunesis in 2001 and served as its Chief Business Officer and Chief Financial Officer before becoming CEO. Before that, Mr. Swisher held a broad range of senior management roles, including Senior Vice President of Sales and Marketing at ALZA Corporation from 1992 to 2001. Since 2013, he has also served as Chairman of the Board of Cerus Corporation, a biopharmaceutical company.

Mr. Swisher holds a B.A. from Yale University and an M.B.A. from the Stanford Graduate School of Business.

"It is an exciting time to join Corcept," said Mr. Swisher. "Corcept's Cushing's syndrome business continues to show great promise; and the cortisol-modulating compounds it has in development -- including Korlym, which it is investigating for the treatment of triple-negative breast cancer -- could yield medications for a wide-range of serious illnesses."

## About Korlym®

Korlym (mifepristone) competitively blocks the glucocorticoid receptor (GR), one of the two receptors to which cortisol normally binds, thereby modulating the effects of excess cortisol in patients with Cushing's syndrome. Since 2012, Corcept has made Korlym available as a once-daily oral treatment of hyperglycemia secondary to endogenous Cushing's syndrome in adult patients with glucose intolerance or diabetes mellitus type 2 who have failed surgery or are not candidates for surgery. Korlym was the first FDA-approved treatment for Cushing's syndrome and the FDA has designated it as an Orphan Drug.

## **About Cushing's Syndrome**

Endogenous Cushing's syndrome is caused by prolonged exposure of the body's tissues to high levels of the hormone cortisol and is generated by tumors that produce cortisol or ACTH. Cushing's syndrome is an orphan indication that most commonly affects adults aged 20-50. An estimated 10-15 of every one million people are newly diagnosed with this syndrome each year, resulting in over 3,000 new patients annually in the United States. An estimated 20,000 patients in the United States have Cushing's syndrome, half of whom are cured by surgery. Symptoms vary, but most people have one or more of the following manifestations: high blood sugar, diabetes, high blood pressure, upper body obesity, rounded face, increased fat around the neck, thinning arms and legs, severe fatigue and weak muscles. Irritability, anxiety, cognitive disturbances and depression are also common. Cushing's syndrome can affect every organ system in the body and can be lethal if not treated effectively.

## **About Triple-Negative Breast Cancer**

Triple-negative breast cancer is a form of the disease in which the three receptors that fuel most breast cancer growth -- estrogen, progesterone and the HER-2 -- are not present. Because the tumor cells lack these receptors, treatments that target estrogen, progesterone and HER-2 are ineffective. Approximately 40,000 women are diagnosed with triple-negative breast cancer each year. It is estimated that substantially more than half of these women's tumor cells express GR. There is no FDA-approved treatment and neither a targeted treatment nor an approved standard chemotherapy regimen for relapsed triple-negative breast cancer patients exists.

## **About Corcept Therapeutics Incorporated**

Corcept is a pharmaceutical company engaged in the discovery, development and commercialization of drugs for the treatment of severe metabolic, oncologic and psychiatric disorders. Korlym, a first generation competitive GR antagonist, is the company's first FDA-approved medication. The company is conducting a Phase 1/2 trial of mifepristone for the treatment of triple-negative breast cancer and is planning Phase 2 studies of CORT125134, one of its next-generation selective GR antagonists, for the treatment of Cushing's syndrome and an oncology indication. The company has developed a proprietary portfolio of other selective GR antagonists that competitively block the effects of cortisol but not progesterone. It owns or has exclusively licensed extensive intellectual property covering the use of GR antagonists, including mifepristone, in the treatment of a wide variety of metabolic, oncologic and psychiatric disorders. It also holds composition of matter patents for its selective GR antagonists.

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