

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

**AMENDMENT NO. 2
TO
SCHEDULE TO**

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) or 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Corcept Therapeutics Incorporated

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Common Stock, \$0.001 par value
(Title of Class of Securities)

218352102

(CUSIP Number of Class of Securities)

Atabak Mokari

Chief Financial Officer

Corcept Therapeutics Incorporated

149 Commonwealth Drive

Menlo Park, CA 94025

(650) 327-3270

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing person)

Copy to:

Kathleen M. Wells

Latham & Watkins LLP

140 Scott Drive

Menlo Park, CA 94025

Telephone: (650) 328-4600

Facsimile: (650) 463-2600

CALCULATION OF FILING FEE

Transaction Valuation(1)	Amount of Filing Fee(2)
\$237,500,000	\$22,016.25

- (1) The transaction valuation is estimated only for purposes of calculating the filing fee. This amount is based on the purchase of 10,000,000 shares of common stock, par value \$0.001 per share, at the maximum tender offer price of \$23.75 per share.
- (2) The amount of the filing fee, calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, equals \$92.70 per \$1,000,000 of the value of the transaction. The fee was previously paid in connection with the initial filing of the Schedule TO on November 8, 2021.

- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: N/A

Form or Registration No.: N/A

Filing Party: N/A

Date Filed: N/A

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

AMENDMENT NO. 2 TO SCHEDULE TO

This Amendment No. 2 (this “Amendment”) amends and supplements the Tender Offer Statement on Schedule TO initially filed by Corcept Therapeutics Incorporated, a Delaware corporation (“Corcept” or the “Company”), with the Securities and Exchange Commission (the “SEC”) on November 8, 2021 (together with any amendments or supplements thereto, including Amendment No. 1 filed by the Company with the SEC on December 8, 2021 (“Amendment No. 1”) and this Amendment, the “Schedule TO”), which relates to the offer by the Company to purchase up to 10,000,000 shares of its common stock, par value \$0.001 per share (the “Shares”), at a price not greater than \$23.75 nor less than \$20.75 per Share, as defined in the Offer to Purchase (defined below), in cash, less any applicable withholding taxes and without interest.

The Company’s offer was made upon the terms and subject to the conditions set forth in the Offer to Purchase, dated November 8, 2021 (together with any amendments or supplements thereto, including Amendment No. 1, the “Offer to Purchase”), and in the related Letter of Transmittal (together with any amendments or supplements thereto, including Amendment No. 1, the “Letter of Transmittal”), copies of which were previously filed with the Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B), respectively (which together, as amended or supplemented from time to time, constitute the “Offer”).

This Amendment is being filed to supplement the Schedule TO in connection with the waiver of the condition to the tender offer that there shall not have been a decrease of more than 10% in the sale price of the shares on The Nasdaq Stock Market or in the general level of market prices for equity securities in the United States or the New York Stock Exchange Index, the Dow Jones Industrial Average, the Nasdaq Global Market Composite Index or Standard & Poor’s Composite Index of 500 Industrial Companies, in each case measured from the close of trading on November 5, 2021, the last trading day prior to the commencement of the tender offer (the “Share Price Condition”). Except as amended hereby to the extent specifically provided herein, all terms of the Offer and all other disclosures set forth in the Schedule TO and the Exhibits thereto remain unchanged and are hereby expressly incorporated into this Amendment by reference. Capitalized terms used and not otherwise defined in this Amendment shall have the meanings assigned to such terms in the Schedule TO.

Items 1 through 11.

Amendment to the Offer to Purchase, the Letter of Transmittal, and Other Exhibits to the Schedule TO

1. The condition set forth below and contained in Section 7— “Conditions of the Tender Offer” of the Offer to Purchase was triggered. On December 15, 2021, the Company determined to waive the following condition through the expiration of the tender offer at one minute after 11:59 P.M., New York City time, on December 15, 2021 (unless further extended or earlier terminated):
 - a decrease of more than 10% in the sale price of the Shares on Nasdaq or in the general level of market prices for equity securities in the United States or the New York Stock Exchange Index, the Dow Jones Industrial Average, the Nasdaq Global Market Composite Index or Standard & Poor’s Composite Index of 500 Industrial Companies, in each case measured from the close of trading on November 5, 2021, the last trading day prior to the commencement of the Offer.

Item 12. Exhibits

On December 15, 2021, the Company issued a press release announcing the waiver of the Share Price Condition described in this Amendment. In connection therewith, Item 12 of the Schedule TO is hereby amended and supplemented by adding such press release as an exhibit to the Schedule TO as follows:

(a)(7) Press Release dated December 15, 2021

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Corcept Therapeutics Incorporated

Date: December 15, 2021

By: /s/ Atabak Mokari

Atabak Mokari

Chief Financial Officer

EXHIBIT INDEX

- (a)(1)(A) Offer to Purchase, dated November 8, 2021.*
- (a)(1)(B) Letter of Transmittal (including IRS Form W-9).*
- (a)(1)(C) Notice of Guaranteed Delivery.*
- (a)(1)(D) Letter to Brokers, Dealers, Banks, Trust Companies and Other Nominees, dated November 8, 2021.*
- (a)(1)(E) Letter to Clients for use by Brokers, Dealers, Banks, Trust Companies and Other Nominees, dated November 8, 2021.*
- (a)(1)(F) Summary Advertisement, dated November 8, 2021.*
- (a)(1)(G) Form of Notice of Withdrawal.*
- (a)(1)(H) Email Communication to Employees.*
- (a)(2) Not applicable.
- (a)(3) Not applicable.
- (a)(4) Not applicable.
- (a)(5) Press Release, dated November 8, 2021.*
- (a)(6) Press Release dated December 8, 2021.*
- (a)(7) Press Release dated December 15, 2021.
 - (b) None.
- (d)(1) Amended and Restated Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Joseph K. Belanoff, M. D., dated September 19, 2008 (incorporated by reference to Exhibit 10.25 to the registrant's Annual Report on Form 10-K filed on March 31, 2009).
- (d)(2) Amended and Restated Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and James N. Wilson, dated September 19, 2008 (incorporated by reference to Exhibit 10.28 to the registrant's Annual Report on Form 10-K filed on March 31, 2009).
- (d)(3) Amended and Restated 2004 Equity Incentive Plan (incorporated by reference to the registrant's Proxy Statement on Schedule 14A filed on May 7, 2009).
- (d)(4) Form of Option Agreement for options granted pursuant to the Amended and Restated 2004 Equity Incentive Plan (incorporated by reference to Exhibit 10.25 to the registrant's Annual Report on Form 10-K filed on March 15, 2011).
- (d)(5) Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Charles Robb, dated September 1, 2011 (incorporated by reference to Exhibit 10.2 to the registrant's Quarterly Report on Form 10-Q filed on November 8, 2011).

- (d)(6) Corcept Therapeutics Incorporated 2012 Incentive Award Plan (incorporated by reference to Appendix A to the registrant's Definitive Proxy Statement on Schedule 14A filed with the SEC on May 21, 2012).
- (d)(7) Form of 2012 Incentive Award Plan Stock Option Grant Notice and Agreement (incorporated by reference to Exhibit 4.5 to the registrant's Registration Statement on Form S-8 filed with the SEC on August 13, 2012).
- (d)(8) Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Hazel Hunt, dated August 3, 2020 (incorporated by reference to Exhibit 10.1 to the registrant's Quarterly Report on Form 10-Q filed on August 4, 2020).
- (d)(9) Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Joseph Douglas ("J.D.") Lyon, dated August 3, 2020 (incorporated by reference to Exhibit 10.2 to the registrant's Quarterly Report on Form 10-Q filed on August 4, 2020).
- (d)(10) Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Sean Maduck, dated August 3, 2020 (incorporated by reference to Exhibit 10.3 to the registrant's Quarterly Report on Form 10-Q filed on August 4, 2020).
- (d)(11) Severance and Change in Control Agreement by and between Corcept Therapeutics Incorporated and Atabak Mokari, dated March 1, 2021 (incorporated by reference to Exhibit 10.2 to the registrant's Form 8-K filed on March 1, 2021).
- (g) None.
- (h) None.

* Previously filed.



**Corcept Therapeutics Announces Waiver of Condition to its Tender Offer
for Common Shares**

MENLO PARK, Calif., December 15, 2021 — Corcept Therapeutics Incorporated (NASDAQ: CORT) (“Corcept”), a commercial-stage company engaged in the discovery and development of drugs to treat severe metabolic, oncologic and psychiatric disorders by modulating the effects of cortisol, today announced an update to its offer to purchase up to 10,000,000 shares of its common stock at a price not greater than \$23.75 nor less than \$20.75 per share closing at one minute after 11:59 P.M., New York City time, on December 15, 2021 (the “Tender Offer”).

- Corcept’s Board of Directors has determined that it is advisable to proceed with the Tender Offer despite the recent fluctuations in the price of Corcept’s stock and has therefore declined to exercise Corcept’s option, as set forth in the offer to purchase, to terminate the Tender Offer due to changes in the company’s stock price.

The Tender Offer is subject to other terms and conditions, which are described in detail in the offer to purchase. Except for the waiver of the share price condition set forth above, the terms and conditions of the Tender Offer remain the same.

None of Corcept, the members of its Board of Directors, the dealer manager, the financial advisor, the information agent or the depository for the Tender Offer makes any recommendation as to whether or not any stockholder should participate in the Tender Offer or as to the purchase price or purchase prices at which stockholders may choose to tender their shares.

The sole dealer manager for the Tender Offer is Truist Securities, Inc. D.F. King is serving as the information agent for the Tender Offer and Continental Stock Transfer & Trust Company is serving as the depository. Canaccord Genuity LLC is serving as a financial advisor. **For all questions relating to the Tender Offer, please contact the information agent, D.F. King & Co., Inc. at cort@dfking.com or call toll-free at 1 (800) 431-9646, or call the dealer manager, Truist Securities, Inc. at 1 (404) 926-5832.**

About Corcept Therapeutics

Corcept is a commercial-stage company engaged in the discovery and development of drugs to treat severe metabolic, oncologic and psychiatric disorders by modulating the effects of the hormone cortisol. Korlym[®] was the first drug approved by the U.S. Food and Drug Administration for patients with Cushing's syndrome. Corcept has discovered a large portfolio of proprietary compounds that selectively modulate the effects of cortisol. The company owns extensive United States and foreign intellectual property covering the composition of its selective cortisol modulators and the use of cortisol modulators to treat a variety of serious disorders.