

| OMB APPROVAL                                 |           |
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|   |   |   |
|---|---|---|
| 1. Name and Address of Reporting Person*<br><u>PENHOET EDWARD</u><br><br>(Last) (First) (Middle)<br><u>ONE EMBARCADERO CENTER</u><br><u>SUITE 3700</u><br><br>(Street)<br><u>SAN FRANCISCO CA 94111</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>CORCEPT THERAPEUTICS INC [ CORT ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director <input checked="" type="checkbox"/> 10% Owner<br><br>Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>04/05/2010</u>                   |   |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>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 Stocks                   | 04/05/2010                           |  | M                              |   | 26,250 | A   | \$2.23 | 26,250    | D   |  |   |
| Common Stocks                   | 04/05/2010                           |  | M                              |   | 15,000 | A   | \$0.96 | 41,250    | D   |  |   |
| Common Stocks                   | 04/05/2010                           |  | M                              |   | 0      | A <sup>(1)</sup>  | \$0.00 | 5,484,063 | I   | By Fund <sup>(1)</sup>                                   |   |
| Common Stocks                   | 04/05/2010                           |  | M                              |   | 0      | A <sup>(2)</sup>  | \$0.00 | 180,204   | I   | By Fund <sup>(2)</sup>                                   |   |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Common Stock Option                        | \$2.23   | 04/05/2010                           |  | M                              |   | 26,250 <sup>(3)</sup>  |     | (4)  | 06/10/2018      | Common Stock  | 26,250                                     | \$0.00   | 0   | D  |       |
| Common Stock Option                        | \$0.96   | 04/05/2010                           |  | M                              |   | 15,000 <sup>(3)</sup>  |     | (5)  | 06/11/2019      | Common Stock  | 15,000                                     | \$0.00   | 0   | D  |       |

**Explanation of Responses:**

- 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. Edward Penhoet is a director of ABMII and exercise shared voting and investment power with respect to the shares owned by ABPII. He disclaims beneficial ownership of such securities, except to the extent of his or her proportionate pecuniary interest therein.
- 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. The reporting person disclaims beneficial ownership of all such shares except to the extent of his or her proportionate pecuniary interest therein.
- Edward Penhoet resigned from the Board of Directors on January 5, 2010. In accordance with the terms of Mr. Penhoet's Stock Options, all unvested shares underlying such options immediately expired on January 5, 2010, and on April 5, 2010, he exercised the vested portion of his Common Stock Options.
- Per the terms of the option, 25% of the stock shares vested on June 10, 2009 and the remaining shares were scheduled to vest monthly thereafter at a rate of 2.0834% per month until fully vested on June 10, 2012 (the fourth anniversary of the date of election to the board). As described in footnote 3, the option ceased vesting on January 5, 2010.
- Per the term of the option, the stock option was scheduled to vest at a rate of 8.3334% of option share beginning on June 11, 2009, with final vesting of all remaining shares on or before the date of the Company's 2010 Annual Meeting of Stockholders. As described in footnote 3, the option ceased vesting on January 5, 2010.

**Remarks:**

/s/ Edward Penhoet

04/05/2010

\*\* Signature of Reporting Person

Date

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

\* 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).

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

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 Number.