

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

**AMENDMENT NO. 3
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. 3 TO SCHEDULE TO

This Amendment No. 3 (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”), Amendment No. 2 filed by the Company with the SEC on December 15, 2021 (“Amendment No. 2”), 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 amend and supplement the Schedule TO. 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 information set forth in the Offer to Purchase under the caption “Section 10. Certain Information Concerning Us” and Items 1 through 11 of the Schedule TO, to the extent such Items incorporate by reference the information contained in the Offer to Purchase, is hereby amended and supplemented by adding to the bullet-point list under the subheading entitled “Incorporation by Reference” the following:

“On December 16, 2021, the Company issued a press release announcing the preliminary results of the Offer, which expired one minute after 11:59 p.m., New York City time, on December 15, 2021. A copy of such press release is filed as Exhibit (a)(8) to this Amendment and is incorporated by reference herein.”

Item 12. Exhibits

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

“(a)(8) Press Release dated December 16, 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 16, 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.*
- (a)(8) Press Release dated December 16, 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 Preliminary Results of Previously Announced Tender Offer

MENLO PARK, Calif., December 16, 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 the preliminary results of its previously announced tender offer to purchase up to 10,000,000 shares of its common stock, par value \$0.001 per share, at a price not greater than \$23.75 nor less than \$20.75 per share, in cash, less any applicable withholding taxes and without interest (the “Tender Offer”), which expired one minute after 11:59 p.m., New York City time, on December 15, 2021.

Based on the preliminary count by Continental Stock Transfer & Trust Company, the depository for the Tender Offer (the “Depository”), 31,743,651 shares of Corcept’s common stock were validly tendered and not properly withdrawn at or below a purchase price of \$23.75 per share, including 13,648,561 shares tendered by notice of guaranteed delivery.

In accordance with the terms and conditions of the Tender Offer, and based on the preliminary results reported by the Depository, Corcept expects to purchase approximately 10,000,000 shares of common stock at a purchase price of \$20.75 per share, for an aggregate cost of approximately \$207,500,000, excluding fees and expenses relating to the Tender Offer. The number of shares that Corcept expects to purchase in the Tender Offer represents approximately 9% of the total number of shares of common stock outstanding as of December 15, 2021. Corcept expects to have approximately 105,933,592 shares of common stock outstanding immediately following payment for the shares of common stock purchased in the Tender Offer.

Due to the oversubscription of the Tender Offer, based on the preliminary count described above, Corcept will accept for purchase on a pro rata basis approximately 35% of the shares of common stock properly tendered and not properly withdrawn at the purchase price of \$20.75 per share (other than “odd lot” holders, whose shares of common stock will be purchased on a priority basis).

The number of shares of common stock expected to be purchased by Corcept, the purchase price information and the proration information are preliminary and subject to change. The preliminary information contained in this press release is subject to confirmation by the Depositary and is based on the assumption that all shares of common stock tendered through notice of guaranteed delivery will be delivered within the two trading day settlement period. The final number of shares of common stock to be purchased by Corcept, the final purchase price information and the final proration information will be announced following the completion by the Depositary of the confirmation process. Payment for the shares of common stock accepted for purchase under the Tender Offer will occur promptly thereafter.

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 depositary. 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.**

Important Notice

This press release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell any securities of Corcept.

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.