

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**SCHEDULE 13G**  
(Amendment No. 2)\*

UNDER THE SECURITIES EXCHANGE ACT OF 1934

**Corcept Therapeutics Incorporated**  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

218352102  
(CUSIP Number)

December 31, 2006  
(Date of Event That Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alta Partners II, Inc.

(2) Check The Appropriate Box If A Member Of A Group (a) (b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

California & nbs p;

Number Of Shares  
Beneficially Owned  
By Each Reporting  
Person With

**Please see Attachment A**  
(5) Sole Voting Power -0-  
(6) Shared Voting Power 1,698,274  
Please see Attachment A  
(7) Sole Dispositive Power -0-  
(8) Shared Dispositive Power 1,698,274  
Please see Attachment A

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

1,698,274 **Please see Attachment A**

(10) Check If The Aggregate Amount In Row (11) Excludes Certain Shares\*

(11) Percent Of Class Represented By Amount In Row (11)

6.60% **Please see Attachment A**

(12) Type Of Reporting Person

IA & nbs p;

**\*SEE INSTRUCTION BEFORE FILLING OUT!**



(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alta BioPharma Partners II, L.P.

(2) Check The Appropriate Box If A Member Of A Group (a) (b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

Number Of Shares  
Beneficially Owned  
By Each Reporting  
Person With

**Please see Attachment A**  
(5) Sole Voting Power -0-  
(6) Shared Voting Power 1,698,274  
Please see Attachment A  
(7) Sole Dispositive Power -0-  
(8) Shared Dispositive Power 1,698,274  
Please see Attachment A

(9) Aggregate Amount Beneficially Owned By Each Reporting Person &nbs p;

1,698,274 **Please see Attachment A**

(10) Check If The Aggregate Amount In Row (11) Excludes Certain Shares\*

(11) Percent Of Class Represented By Amount In Row (11)

6.60% **Please see Attachment A**

(12) Type Of Reporting Person

PN &nb sp;



(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alta BioPharma Management II, LLC

(2) Check The Appropriate Box If A Member Of A Group (a) \_\_\_\_\_  
 (b)  X

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

Number Of Shares Beneficially Owned By Each Reporting Person With	<b>Please see Attachment A</b>	
	(5) Sole Voting Power	-0-
	(6) Shared Voting Power	1,698,274
	Please see Attachment A	
(7) Sole Dispositive Power	-0-	
(8) Shared Dispositive Power	1,698,274	
Please see Attachment A		

&n bsp;

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

1,698,274 **Please see Attachment A**

(10) Check If The Aggregate Amount In Row (11) Excludes Certain Shares\*

(11) Percent Of Class Represented By Amount In Row (11)

6.60% **Please see Attachment A**

(12) Type Of Reporting Person

CO

&nb sp;



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(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alta Embarcadero BioPharma Partners II, LLC

(2) Check The Appropriate Box If A Member Of A Group

	(a)	
	(b)	X

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(3) SEC Use Only

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(4) Citizenship or Place of Organization

Delaware

Number Of Shares  
Beneficially Owned  
By Each Reporting  
Person With

**Please see Attachment A**

(5) Sole Voting Power -0-

(6) Shared Voting Power 1,698,274  
Please see Attachment A

(7) Sole Dispositive Power -0-

(8) Shared Dispositive Power 1,698,274  
Please see Attachment A

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(9) Aggregate Amount Beneficially Owned By Each Reporting Person

1,698,274 **Please see Attachment A**

(10) Check If The Aggregate Amount In Row (11) Excludes Certain Shares\*

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(11) Percent Of Class Represented By Amount In Row (11)

6.60% **Please see Attachment A**

(12) Type Of Reporting Person

CO &nb sp;



(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Farah Champsi

(2) Check The Appropriate Box If A Member Of A Group (a)   
 (b)  X

(3) SEC Use Only

(4) Citizenship or Place of Organization

United States

&nbsp;\_

Number Of Shares  
Beneficially Owned  
By Each Reporting  
Person With

**Please see Attachment A**  
(5) Sole Voting Power -0-

(6) Shared Voting Power 1,698,274  
Please see Attachment A

(7) Sole Dispositive Power -0-

(8) Shared Dispositive Power 1,698,274  
Please see Attachment A

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

1,698,274 **Please see Attachment A**

(10) Check If The Aggregate Amount In Row (11) Excludes Certain Shares\*

(11) Percent Of Class Represented By Amount In Row (11)

6.60% **Please see Attachment A**

(12) Type Of Reporting Person

IN

&nbsp;\_

**\*SEE INSTRUCTION BEFORE FILLING OUT!**



(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Jean Deleage

&n bsp;\_

(2) Check The Appropriate Box If A Member Of A Group

(a)

(b)

X

(3) SEC Use Only

(4) Citizenship or Place of Organization

United States

& nbsp;\_

Number Of Shares  
Beneficially Owned  
By Each Reporting  
Person With

**Please see Attachment A**

(5) Sole Voting Power -0-

(6) Shared Voting Power 1,698,274  
Please see Attachment A

(7) Sole Dispositive Power -0-

(8) Shared Dispositive Power 1,698,274  
Please see Attachment A

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

1,698,274

**Please see Attachment A**

(10) Check If The Aggregate Amount In Row (11) Excludes Certain Shares\*

(11) Percent Of Class Represented By Amount In Row (11)

6.60%

**Please see Attachment A**

(12) Type Of Reporting Person

IN

&nb sp;\_

**\*SEE INSTRUCTION BEFORE FILLING OUT!**

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alix Marduel

&n bsp;

(2) Check The Appropriate Box If A Member Of A Group

(a)

(b)

X

(3) SEC Use Only

(4) Citizenship or Place of Organization

United States

& nbsp;\_

Number Of Shares  
Beneficially Owned  
By Each Reporting  
Person With

**Please see Attachment A**

(5) Sole Voting Power -0-

(6) Shared Voting Power 1,698,274  
Please see Attachment A

(7) Sole Dispositive Power -0-

(8) Shared Dispositive Power 1,698,274  
Please see Attachment A

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

1,698,274

**Please see Attachment A**

(10) Check If The Aggregate Amount In Row (11) Excludes Certain Shares\*

(11) Percent Of Class Represented By Amount In Row (11)

6.60%

**Please see Attachment A**

(12) Type Of Reporting Person

IN

&nb sp;

**\*SEE INSTRUCTION BEFORE FILLING OUT!**



**Item 1.**

(a) Name of Issuer: Corcept Therapeutics Incorporated. ("Issuer")

(b) Address of Issuer's Principal Executive Offices:

149 Commonwealth Drive  
Menlo Park, CA 94025

**Item 2.**

(a) Name of Person Filing:

Alta Partners II, Inc. ("AP II")  
Alta BioPharma Partners II, L.P. ("ABP II")  
Alta BioPharma Management II, LLC ("ABM II")  
Alta Embarcadero BioPharma Partners II, LLC ("AEBP II")  
Farah Champsy ("FC")  
Jean Deleage ("JD")  
Alix Marduel ("AM")

(b) Address of Principal Business Office:

One Embarcadero Center, Suite 4050  
San Francisco, CA 94111

(c) Citizenship/Place of Organization:

Entities:	AP II	California
	ABP II	Delaware
	ABM II	Delaware
	AEBP II	California

Individuals:	FC	United States
	JD	United States
	AM	United States

(d) Title of Class of Securities: Common Stock

(e) CUSIP Number: 218352102

**Item 3. Not applicable.**



**Item 4 Ownership.****Please see Attachment A**

		AP II	ABP II	ABM II	AEBP II	FC	JD	AM
(a)	Beneficial Ownership	1,698,274	1,698,274	1,698,274	1,698,274	1,698,274	1,698,274	1,698,274
(b)	Percentage of Class	6.60%	6.60%	6.60%	6.60%	6.60%	6.60%	6.60%
(c)	Sole Voting Power	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	Shared Voting Power	1,698,274	1,698,274	1,698,274	1,698,274	1,698,274	1,698,274	1,698,274
	Sole Dispositive Power	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	Shared Dispositive Power	1,698,274	1,698,274	1,698,274	1,698,274	1,698,274	1,698,274	1,698,274

**Item 5. Ownership of Five Percent or Less of a Class**

Not Applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group**

No reporting person is a member of a group as defined in Section 240.13d-1(b)(1)(ii)(H) of the Act.

**Item 9. Notice of Dissolution of Group**

Not applicable.

**Item 10. Certification**

By signing below we certify that, to the best of our knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**EXHIBITS**

A: Joint Filing Statement



**SIGNATURE**

After reasonable 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.

Date: January 12, 2007

**ALTA PARTNERS II, INC.**

By:     /s/ Jean Deleage      
Jean Deleage, President

**ALTA BIOPHARMA PARTNERS II, L.P.                      ALTA BIOPHARMA MANAGEMENT II, LLC**  
By: Alta BioPharma Management II, LLC

By:     /s/ Farah Champsi                          By:     /s/ Farah Champsi      
Farah Champsi, Managing Director              Farah Champsi, Managing Director

**ALTA EMBARCADERO BIOPHARMA PARTNERS II, LLC**

By:     /s/ Farah Champsi                              /s/ Alix Marduel      
Farah Champsi, Manager                              Alix Marduel

    /s/ Jean Deleage                                      /s/ Farah Champsi      
Jean Deleage    Farah Champsi



EXHIBIT A  
AGREEMENT OF JOINT FILING

Date: January 12, 2007

**SIGNATURE**

After reasonable 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.

**ALTA PARTNERS II, INC.**

By:     /s/ Jean Deleage      
Jean Deleage, President

**ALTA BIOPHARMA PARTNERS II, L.P.**                      **ALTA BIOPHARMA MANAGEMENT II, LLC**  
By: Alta BioPharma Management II, LLC

By:     /s/ Farah Champsi                          By:     /s/ Farah Champsi      
Farah Champsi, Managing Director              Farah Champsi, Managing Director

**ALTA EMBARCADERO BIOPHARMA PARTNERS II, LLC**

By:     /s/ Farah Champsi                              /s/ Alix Marduel      
Farah Champsi, Manager                              Alix Marduel

    /s/ Jean Deleage                                      /s/ Farah Champsi      
Jean Deleage    Farah Champsi



## Attachment A

Alta Partners II, Inc. provides investment advisory services to several venture capital funds including Alta BioPharma Partners II, L.P. and Alta Embarcadero BioPharma Partners II, LLC. Alta BioPharma Partners II, L.P. beneficially owns 1,632,012 shares of Common Stock and Alta Embarcadero BioPharma Partners II, LLC beneficially owns 66,262 shares Common Stock. The managing directors of Alta BioPharma Partners II, L.P. and managers of Alta Embarcadero BioPharma Partners II, LLC exercise sole voting and investment power in respect to the shares owned by such funds.

Certain principals of Alta Partners II, Inc. are managing directors of Alta BioPharma Management II, LLC (which is the general partner of Alta BioPharma Partners II, L.P.), and managers of Alta Embarcadero BioPharma Partners II, LLC. As managing directors and managers of such entities, they may be deemed to share voting and investment powers over the shares beneficially held by such funds. The principals of Alta Partners II, Inc. disclaim beneficial ownership of all such shares held by the foregoing funds, except to the extent of their proportionate pecuniary interests therein.

Dr. Alix Marduel, Director, is a managing director of Alta BioPharma Management II, LLC (which is the general partner of Alta BioPharma Partners II, L.P.) and a manager of Alta Embarcadero BioPharma Partners II, LLC. Thus she currently shares voting and dispositive powers over the 1,632,012 shares of Common Stock beneficially owned by Alta BioPharma Partners II, L.P. and the 66,262 shares of Common Stock beneficially owned by Alta Embarcadero BioPharma Partners II, LLC. She disclaims beneficial ownership of all such shares held by the foregoing funds except to the extent of her proportionate pecuniary interests therein.

Mr. Jean Deleage is a managing director of Alta BioPharma Management II, LLC (which is the general partner of Alta BioPharma Partners II, L.P.), and a manager of Alta Embarcadero BioPharma Partners II, LLC. Thus he currently shares voting and dispositive powers over the 1,632,012 shares of Common Stock beneficially owned by Alta BioPharma Partners II, L.P., and the 66,262 shares of Common Stock beneficially owned by Alta Embarcadero BioPharma Partners II, LLC. He disclaims beneficial ownership of all such shares held by the foregoing funds except to the extent of his proportionate pecuniary interests therein.

Ms. Farah Champsi is a managing director of Alta BioPharma Management II, LLC (which is the general partner of Alta BioPharma Partners II, L.P.) and a manager of Alta Embarcadero BioPharma Partners II, LLC. Thus she currently shares voting and dispositive powers over the 1,632,012 shares of Common Stock beneficially owned by Alta BioPharma Partners II, L.P. and the 66,262 shares of Common Stock beneficially owned by Alta Embarcadero BioPharma Partners II, LLC. She disclaims beneficial ownership of all such shares held by the foregoing funds except to the extent of her proportionate pecuniary interests therein.

Alta Partners II, Inc. is a venture capital firm with an office in San Francisco. Alta Partners II, Inc. is a California Corporation. Alta BioPharma Partners II, L.P. is a Delaware Limited Partnership, and Alta Embarcadero BioPharma Partners II, LLC is a California Limited Liability Company.