

**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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>PENHOET EDWARD</u>  (Last) (First) (Middle) <u>ONE EMBARCADERO CENTER</u> <u>SUITE 3700</u>  (Street) <u>SAN FRANCISCO CA 94111</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CORCEPT THERAPEUTICS INC [ CORT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/11/2008</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> 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 Stock	11/11/2008 <sup>(1)</sup>		A		103,519 <sup>(1)</sup>	A	\$1.45	5,146,818	I	By Fund <sup>(2)</sup>
Common Stock	11/11/2008 <sup>(1)</sup>		A		1,307 <sup>(1)</sup>	A	\$1.45	167,798	I	By Limited Liability Company <sup>(3)</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					

**Explanation of Responses:**

- Alta BioPharma Partners II, L.P. ("ABPII") acquired an additional 103,519 shares of Common Stock and Alta Embarcadero BioPharma Partners II, LLC ("AEBPII") acquired an additional 1,307 shares of Common Stock from the issuer pursuant to the Amendment to Registration Rights Agreement dated November 11, 2008 in full satisfaction of cash liquidated damages owed under the Registration Rights Agreement dated as of March 14, 2008. The shares of Common Stock were valued at \$1.45 per share, the closing market price of the Common Stock on the NASDAQ Capital Market on November 11, 2008.
- These securities are held of record by ABPII. Alta BioPharma Management II, LLC ("ABMII") is the General Partner of ABPII. Jean Deleage, Alix Marduel, and Farah Champsi are managing directors and Edward Penhoet is a director of ABMII and they exercise shared voting and investment power with respect to the shares owned by ABPII. Each of the reporting persons disclaims beneficial ownership of such securities, except to the extent of his, her or its proportionate pecuniary interest therein.
- These securities are held of record by AEBPII. Alta Partners II, Inc. ("APII") provides investment advisory services to ABPII and AEBPII. Jean Deleage, Alix Marduel, and Farah Champsi are managers of AEBPII and exercise shared voting and investment power over the shares held by AEBPII. Each of the reporting persons disclaims beneficial ownership of all such shares except to the extent of his or her proportionate pecuniary interest therein.

**Remarks:**

/s/ Edward Penhoet 11/13/2008  
 \*\* 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.