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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): August 9, 2005

Corcept Therapeutics Incorporated

(Exact name of registrant as specified in its charter)

Delaware	000-50679	77-0487658
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

149 Commonwealth Drive, Menlo Park, California	94025
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 650-327-3270

275 Middlefield Rd. Suite A, Menlo Park, CA 94025

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Top of the Form

Item 2.02 Results of Operations and Financial Condition.

On August 9, 2005 Corcept Therapeutics Incorporated issued a press release announcing its financial results for the quarter ended June 30, 2005. The press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

Exhibit 99.1 Press release dated August 9, 2005

Top of the Form

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Corcept Therapeutics Incorporated

August 12, 2005

By: /s/ Fred Kurland

Name: Fred Kurland
Title: Chief Financial Officer

Top of the Form

Exhibit Index

Exhibit No.	Description
99.1	Q2 2005 Earnings Release

CONTACT:

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CORCEPT THERAPEUTICS ANNOUNCES SECOND QUARTER 2005 RESULTS

MENLO PARK, Calif., (August 9, 2005) — Corcept Therapeutics Incorporated (NASDAQ: CORT) today reported financial results for the second quarter ended June 30, 2005.

For the second quarter of 2005, Corcept reported a net loss of $4.1 million, or $0.18 per share, compared to a net loss of $3.6 million, or $0.18 per share, for the second quarter of 2004.

Total operating expenses were $4.4 million for the second quarter of 2005 compared to $3.7 million in the same period in 2004. In the second quarter of 2005, research and development expenses increased to $3.3 million from $2.6 million in the second quarter of 2004. This increase in research and development expenses over the prior year period was primarily related to increased activity in the clinical development of CORLUX® for the treatment of the psychotic features of psychotic major depression, or PMD.

General and administrative expenses were $1.1 million for the three months ended June 30, 2005, unchanged from $1.1 million for the three months ended June 30, 2004. There was a $100,000 increase in expenses attributable to staffing and professional fees that was offset by a decrease in non-cash stock-based compensation.

As of June 30, 2005, Corcept had cash, cash equivalents and marketable securities of $36.7 million. The total cash used in the company's operating activities for the first six months of 2005 was $10.1 million.

Updating progress in the PMD clinical program, Joseph K. Belanoff, M.D., Chief Executive Officer of Corcept said, "In May, we initiated our third Phase III clinical trial evaluating CORLUX for the treatment of the psychotic features of PMD. We anticipate having initial results from this study, which is being conducted in Europe, available by the end of 2006. While enrollment in our U.S. based Phase III trials has been slower than anticipated, we are implementing steps to increase the pace of enrollment and continue to expect to report results by the end of the first half of 2006."

Dr. Belanoff added, "We also announced the results of completed preclinical studies showing that CORLUX has the potential to both reduce the weight gain caused by olanzapine (the active ingredient in the antipsychotic medication Zyprexa®) and to prevent the weight gain caused by the initiation of treatment with olanzapine. Enrollment continues in our phase II clinical trial in Alzheimer's disease; we expect to report results on this trial in the first half of 2006."

Commenting on Corcept's financial guidance for the remainder of 2005, Fred Kurland, Corcept's Chief Financial Officer, stated, "We now expect that net cash used in 2005 will be between $20 million and $25 million. This differs from the guidance of $25 million to $30 million we provided last quarter.

Dr. Belanoff further stated, "We believe that our cash and marketable securities will enable us to complete, as currently planned, the clinical development of our lead product candidate, CORLUX, for the treatment of the psychotic features of PMD."

About Psychotic Major Depression
PMD is a serious psychiatric disorder that affects approximately three million people annually in the United States. It is more prevalent than either schizophrenia or manic depressive illness. The disorder is characterized by severe depression accompanied by delusions, hallucinations or both. People with PMD are approximately 70 times more likely to commit suicide than the general population and often require lengthy and expensive hospital stays. There is no FDA-approved treatment for PMD.

About Corcept Therapeutics Incorporated
Corcept Therapeutics Incorporated is a pharmaceutical company engaged in the development of drugs for the treatment of severe psychiatric and neurological diseases. Corcept's lead product, CORLUX, is currently in Phase III clinical trials for the treatment of the psychotic features of psychotic major depression. The drug is administered orally to PMD patients once per day for seven days. CORLUX, a potent GR-II antagonist, appears to mitigate the effects of the elevated and abnormal release patterns of cortisol seen in PMD. Corcept is also conducting a clinical trial to evaluate the safety and efficacy of our product in improving cognition in patients with mild to moderate Alzheimer's disease. For additional information about the company, please visit www.corcept.com.

Statements made in this news release, other than statements of historical fact, are forward-looking statements, including, for example, statements relating to our clinical and preclinical development programs, the expected timing of results of our clinical trials, our spending pace, and our expected financial results. Forward-looking statements are subject to a number of known and unknown risks and uncertainties that might cause actual results to differ materially from those expressed or implied by such statements. For example, there can be no assurances with respect to the commencement, cost, rate of spending, completion or success of clinical trials; there can be no assurances with respect to the regulatory process or regulatory approvals; there can be no assurances with respect to whether our issued patents will be successfully challenged, there can be no assurances with respect to commercial success; and financial projections may not be accurate. These and other risk factors are set forth in the Company's SEC

filings, all of which are available from our website (www.corcept.com) or from the SEC's website (www.sec.gov). We disclaim any intention or duty to update any forward-looking statement made in this news release.

CORCEPT THERAPEUTICS INCORPORATED
CONDENSED BALANCE SHEETS
(in thousands)

	June 30, 2005	December 31, 2004
	(Unaudited)	(Note)
ASSETS:		
Current assets:		
Cash, cash equivalents and short-term investments	$32,338	$37,401
Other current assets	1,317	838
Total current assets	33,655	38,239
Long-term investments	4,347	9,486
Other assets	133	47
Total assets	$38,135	$47,772
LIABILITIES AND STOCKHOLDER'S EQUITY:		
Current liabilities:		
Accounts payable	$ 125	$ 550
Other current liabilities	1,378	1,274
Total current liabilities	1,503	1,824
Capital lease obligation, long-term portion	10	—
Total liabilities:	1,513	1,824
Total stockholders' equity	36,622	45,948
Total liabilities and stockholders' equity	$38,135	$47,772

Note: Derived from audited consolidated financial statements at that date.

CORCEPT THERAPEUTICS INCORPORATED
CONSOLIDATED STATEMENT OF OPERATIONS
(Unaudited)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2005	**2004**	**2005**	**2004**
OPERATING EXENSES:				
Research and development*	$ 3,325	$ 2,569	$ 8,038	$ 4,146
General and administrative*	1,061	1,125	2,134	2,118
Total operating expenses	4,386	3,694	10,172	6,264
Interest and other income, net	282	117	564	142
Interest expense	(7)	(7)	(15)	(13)
Net loss	$ (4,111)	$ (3,584)	$ (9,623)	$ (6,135)
Basic and diluted net loss per share	$ (0.18)	$ (0.18)	$ (0.43)	$ (0.43)
Shares used in computing basic and diluted net loss per share	22,594	19,778	22,585	14,291
*Includes non-cash stock-based compensation of the following:				
Research and development	$ (194)	$ 117	$ (120)	$ 258
General and administrative	213	440	465	830
Total non-cash stock-based compensation	$ 19	$ 557	$ 345	$ 1,088