

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

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**FORM 8-K**

**CURRENT REPORT**

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

**Date of Report: March 06, 2017**  
(Date of earliest event reported)

**Corcept Therapeutics**  
(Exact name of registrant as specified in its charter)

**CA**  
(State or other jurisdiction  
of incorporation)

**000-50679**  
(Commission File  
Number)

**74-0487658**  
(IRS Employer  
Identification Number)

**149 Commonwealth Drive**  
(Address of principal executive offices)

**94025**  
(Zip Code)

**650-327-3270**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(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))

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**Item 2.02. Results of Operations and Financial Condition**

**Item 7.01. Regulation FD Disclosure**

On March 6, 2017, Corcept Therapeutics Incorporated (the Company) issued a press release announcing its financial results for the quarter and year ended December 31, 2016. The press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 2.02 and Item 7.01 and the information contained in the press release attached as Exhibit 99.1 shall not be deemed filed for purposes of Section 18 of the Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information in this Item 2.02 and Item 7.01 and the information contained in the press release attached as Exhibit 99.1 is not incorporated by reference into any filing with the U.S. Securities and Exchange Commission made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in the filing unless specifically stated so therein.

**Item 9.01. Financial Statements and Exhibits**

**(d) Exhibits**

99.1 Press Release of Corcept Therapeutics dated March 06, 2017

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**SIGNATURE**

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.

Dated: March 06, 2017

**CORCEPT THERAPEUTICS**

By: /s/ Charles Robb  
Charles Robb  
*Chief Financial Officer*

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<b><u>Exhibit No.</u></b>	<b>Exhibit Index</b>	<b><u>Description</u></b>
99.1		Press Release of Corcept Therapeutics dated March 06, 2017

## Corcept Therapeutics Announces Fourth Quarter and Full-Year 2016 Financial Results; Increases 2017 Revenue Guidance

MENLO PARK, CA -- (Marketwired - March 06, 2017) - Corcept Therapeutics Incorporated (NASDAQ: CORT)

- **2016 revenue of \$81.3 million, a 62 percent increase from 2015**
- **Fourth quarter 2016 revenue of \$23.8 million, a 59 percent increase from fourth quarter 2015**
- **2016 GAAP net income of \$8.1 million, compared to GAAP net loss of \$6.4 million in 2015**
- **Fourth quarter GAAP net income of \$4.6 million, compared to \$1.0 million in fourth quarter 2015**
- **2016 non-GAAP net income of \$17.1 million, compared to \$2.5 million in 2015**
- **Fourth quarter non-GAAP net income of \$6.9 million, compared to \$3.1 million in fourth quarter 2015**
- **2017 revenue guidance increased to \$120 - \$130 million**

Corcept Therapeutics Incorporated (NASDAQ: CORT), a pharmaceutical company engaged in the discovery, development and commercialization of drugs that treat severe metabolic, oncologic and psychiatric disorders by modulating the effects of cortisol, today reported financial results for the quarter- and year-ended December 31, 2016.

The company also increased its 2017 revenue guidance from \$115 - \$125 million to \$120 - \$130 million.

"Our Cushing's syndrome franchise performed well in 2016 and we are pleased with its strong start this year," said Joseph K. Belanoff, MD, Corcept's Chief Executive Officer. "The clinical specialists we hired in the middle of 2016 have become full contributors to our sales effort. Another cohort of clinical specialists has just completed its training. We look forward to their contributions later this year. Our highly-skilled field personnel continue to introduce new physicians to Korlym®, while experienced prescribers continue to identify additional patients who may benefit from the medication. Our growing revenues will fully-fund our planned clinical programs (Korlym, CORT125134, CORT125281 and CORT118335), our discovery and pre-clinical development work and the development of our FKBP5 gene expression assay -- a prospective new tool to help diagnose and treat patients with Cushing's syndrome."

### Financial Discussion

Corcept reported revenue of \$23.8 million for the fourth quarter of 2016 and \$81.3 million for the full year. GAAP net income for the fourth quarter of 2016 was \$4.6 million, or \$0.04 per share, compared to net income of \$1.0 million, or \$0.01 per share, in the fourth quarter of 2015. For the full year, the company reported GAAP net income of \$8.1 million, or \$0.07 per share, compared to a net loss of \$6.4 million, or \$0.06 per share, in 2015.

Excluding non-cash expenses related to stock-based compensation and implied interest on the company's capped royalty obligation (the "Royalty Financing"), Corcept reported \$6.9 million of non-GAAP net income in the fourth quarter, compared to non-GAAP net income of \$3.1 million in the fourth quarter of 2015. Non-GAAP net income for 2016 was \$17.1 million, compared to non-GAAP net income of \$2.5 million for 2015. A reconciliation of GAAP to non-GAAP net operating results is set forth below.

Operating expenses in the fourth quarter of 2016 were \$18.8 million, compared to \$13.3 million in the fourth quarter of 2015. Full-year operating expenses were \$71.1 million, compared to \$53.7 million in 2015. These increases were primarily due to (i) greater compensation expense for the company's expanded sales force and operational costs resulting from increased sales volumes and (ii) increased spending on development of CORT125134 and other selective cortisol modulators.

Corcept's cash and cash equivalents were \$51.5 million at December 31, 2016, an increase of \$3.7 million from September 30, 2016 and \$11.1 million from December 31, 2015. The company's cash balances reflect scheduled payments under the Royalty Financing of \$4.4 million in the fourth quarter of 2016 and \$14.8 million for all of 2016. Corcept expects to make its final payment under the Royalty Financing in July 2017.

### About Cushing's Syndrome

Endogenous Cushing's syndrome is caused by prolonged exposure of the body's tissues to high levels of the hormone cortisol and is generated by tumors that produce cortisol or ACTH. Cushing's syndrome is an orphan indication that most commonly affects adults aged 20-50. An estimated 10-15 of every one million people are newly diagnosed with this syndrome each year, resulting in over 3,000 new patients annually in the United States. An estimated 20,000 patients in the United States have Cushing's syndrome. Symptoms vary, but most people have one or more of the following manifestations: high blood sugar, diabetes, high blood pressure, upper body obesity, rounded face, increased fat around the neck, thinning arms and legs, severe fatigue and weak muscles. Irritability, anxiety, cognitive disturbances and depression are also common. Cushing's syndrome can affect every organ system in the body and can be lethal if not treated effectively.

### About Korlym®

Korlym modulates the effect of cortisol at the glucocorticoid receptor, one of the two receptors to which cortisol binds, thereby inhibiting the effects of excess cortisol in patients with Cushing's syndrome. Since 2012, Corcept has made Korlym available as a once-daily oral treatment of hyperglycemia secondary to endogenous Cushing's syndrome in adult patients with glucose intolerance or diabetes mellitus type 2 who have failed surgery or are not candidates for surgery. Korlym was the first FDA-approved treatment for that illness. The FDA has designated it as an Orphan Drug for that indication.

### About Corcept Therapeutics Incorporated

Corcept is a pharmaceutical company engaged in the discovery, development and commercialization of drugs that treat severe metabolic, oncologic and psychiatric disorders by modulating the effects of cortisol. Korlym, a first-generation cortisol modulator, is the company's first FDA-approved medication. The company has a portfolio of proprietary compounds that modulate the effects

of cortisol but not progesterone. Corcept owns extensive intellectual property covering the use of cortisol modulators, including mifepristone, in the treatment of a wide variety of metabolic, oncologic and psychiatric disorders. It also holds composition of matter patents covering its selective cortisol modulators.

### Forward-Looking Statements

Statements made in this news release, other than statements of historical fact, are forward-looking statements. These forward-looking statements, including statements regarding anticipated future revenues, the timing of clinical trials and clinical trial results and expansion of the company's clinical and pre-clinical pipeline are subject to known and unknown risks and uncertainties that might cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include the pace of Korlym's acceptance by physicians and patients, the cost, pace of enrollment in and the outcome of the planned trials of CORT125134, CORT118335 and CORT125281, development of an assay of FKBP5 gene expression, the protections afforded by Korlym's Orphan Drug designation and Corcept's other intellectual property rights. These and other risks are set forth in the company's SEC filings, all of which are available from the company's website (<http://www.corcept.com>) or from the SEC's website (<http://www.sec.gov>). Corcept disclaims any intention or duty to update any forward-looking statement made in this news release.

CORCEPT THERAPEUTICS INCORPORATED  
CONDENSED BALANCE SHEETS  
(in thousands)

	December 31, 2016	December 31, 2015
	-----	-----
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 51,536	\$ 40,435
Trade receivables, net	9,860	6,221
Inventory	5,164	4,482
Other assets	2,193	764
	-----	-----
Total assets	\$ 68,753	\$ 51,902
	=====	=====
<b>LIABILITIES AND STOCKHOLDERS' EQUITY:</b>		
Accounts payable	\$ 2,290	\$ 1,325
Deferred revenue	-	158
Long-term obligation	14,664	27,493
Other liabilities	10,420	4,428
Stockholders' equity (deficit)	41,379	18,498
	-----	-----
Total liabilities and stockholders' equity	\$ 68,753	\$ 51,902
	=====	=====

CORCEPT THERAPEUTICS INCORPORATED  
CONDENSED STATEMENTS OF OPERATIONS  
(in thousands, except per share amounts)

	Three Months Ended December 31,		Year Ended December 31,	
	-----	-----	-----	-----
	2016	2015	2016	2015
	-----	-----	-----	-----
<b>Revenues:</b>				
Product sales, net	\$ 23,811	\$ 14,967	\$ 81,321	\$ 50,286
<b>Operating expenses:</b>				
Cost of sales	561	364	2,058	1,361
Research and development	6,484	4,089	23,844	15,419
Selling, general and administrative	11,760	8,863	45,240	36,949
	-----	-----	-----	-----
Total operating expenses	18,805	13,316	71,142	53,729
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Income / (Loss) from operations	5,007	1,651	10,179	(3,443)
Interest and other expense	(410)	(692)	(2,039)	(2,965)
	-----	-----	-----	-----
Net income / (loss)	\$ 4,597	\$ 959	\$ 8,140	\$ (6,408)
	=====	=====	=====	=====
Basic and diluted net income / (loss) per share	\$ 0.04	\$ 0.01	\$ 0.07	\$ (0.06)
	=====	=====	=====	=====

Shares used in computing basic net income / (loss) per share	111,902	109,191	110,566	106,883
	=====	=====	=====	=====
Shares used in computing diluted net income / (loss) per share	118,866	113,783	116,139	106,883
	=====	=====	=====	=====

**CORCEPT THERAPEUTICS INCORPORATED**  
**RECONCILIATION OF GAAP TO NON-GAAP NET LOSS**  
(in thousands, except per share amounts)

	Three Months Ended December 31,		Year Ended December 31,	
	2016	2015	2016	2015
	-----			
GAAP net income / (loss)	\$ 4,597	\$ 959	\$ 8,140	\$ (6,408)
Non-cash expenses:				
Stock-based compensation				
Research and development	433	260	1,312	839
Selling, general and administrative	1,525	1,233	5,747	5,174
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Total stock-based compensation	1,958	1,493	7,059	6,013
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Accretion of interest expense related to long-term obligation	367	651	1,929	2,848
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Non-GAAP net income / (loss)	\$ 6,922	\$ 3,103	\$ 17,128	\$ 2,453
	=====	=====	=====	=====
 GAAP basic and diluted net income / (loss) per share	 \$ 0.04	 \$ 0.01	 \$ 0.07	 \$ (0.06)
	=====	=====	=====	=====
 Non-GAAP basic and diluted net income / (loss) per share as adjusted for non-cash expenses	 \$ 0.06	 \$ 0.03	 \$ 0.15	 \$ 0.02
	=====	=====	=====	=====
 Shares used in computing basic net income / (loss) per share	 111,902	 109,191	 110,566	 106,883
	=====	=====	=====	=====
Shares used in computing diluted net income / (loss) per share	118,866	113,783	116,139	112,034
	=====	=====	=====	=====

**CONTACT:**  
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