

**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

January 8, 2024
Date of Report (date of earliest event reported)

Corcept Therapeutics Incorporated

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-50679
(Commission
File Number)

77-0487658
(I.R.S. Employer
Identification No.)

149 Commonwealth Drive, Menlo Park, CA 94025
(Address of Principal Executive Offices) (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 (see General Instruction A.2. below):

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value	CORT	The Nasdaq Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On January 8, 2024, Corcept Therapeutics Incorporated (“Corcept”) issued a press release announcing its preliminary, unaudited, financial results for the quarter and year ended December 31, 2023. The preliminary, unaudited, financial information presented in the press release is based on Corcept’s current expectations and may be adjusted as a result of, among other things, completion of customary quarter-end and year-end close review procedures and financial review and completion of the audit of Corcept’s 2023 financial statements. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instructions B.2 of Form 8-K, the information in this Item 2.02 of this Current Report on Form 8-K, including the press release attached hereto as Exhibit 99.1, shall be deemed to be “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 8.01. Other Events

On January 8, 2024, Corcept announced that its Board of Directors approved a program to repurchase up to \$200 million of the Company’s common stock (the “Stock Repurchase Program”). The Stock Repurchase Program will be in effect commencing on January 10, 2024. The timing and amount of any repurchases pursuant to the Stock Repurchase Program will be determined based on market conditions, the Company’s stock price and other factors. The Stock Repurchase Program does not require Corcept to acquire any specific number of shares and it may be modified, suspended or discontinued at any time without notice. Repurchases pursuant to the Stock Repurchase Program may be made through a variety of methods, including open market purchases, privately negotiated transactions, block trades or any combination of such methods.

Item 9.01. Financial Statements and Exhibits**(d) Exhibits**

Exhibits No.	Description
99.1	Press Release dated January 8, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

CORCEPT THERAPEUTICS INCORPORATED

Date: January 8, 2024

By: /s/ Atabak Mokari

Name: Atabak Mokari

Title: Chief Financial Officer

**CONTACT:**

Investor inquiries:

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Media inquiries:

Communications@corcept.comwww.corcept.com**CORCEPT THERAPEUTICS PROVIDES FINANCIAL UPDATE
AND ANNOUNCES STOCK REPURCHASE PROGRAM**

MENLO PARK, Calif., (January 8, 2024) — Corcept Therapeutics Incorporated (NASDAQ: CORT), a commercial-stage company engaged in the discovery and development of medications to treat severe endocrine, oncology, metabolism and neurology disorders by modulating the effects of the hormone cortisol, today reported preliminary, unaudited, financial results for the quarter- and year-ended December 31, 2023, provided 2024 revenue guidance and announced a stock repurchase program.

Financial Update

- *Fourth quarter revenue of \$135.4 million, a 31 percent increase over the same period in 2022*
- *Full year 2023 revenue of \$482.4 million, a 20 percent increase over 2022*
- *2024 revenue guidance of \$600 – \$630 million*
- *Cash and investments of \$425.4 million as of December 31, 2023*
- *Announcement of \$200 million stock repurchase program*

“As the true prevalence of hypercortisolism and its devastating impact become better understood, physicians are identifying and treating more patients with Cushing’s syndrome than ever before. Our 2023 commercial results reflect strong, nationwide growth in the number of patients receiving Korlym and the number of physicians prescribing the medication. We are confident that rates of screening and treatment will continue to increase. We are providing 2024 revenue guidance of \$600 – \$630 million,” said Joseph K. Belanoff, MD, Corcept’s Chief Executive Officer.

Corcept’s fourth quarter 2023 revenue was \$135.4 million, compared to \$103.1 million in the fourth quarter of 2022. Revenue for the full year was \$482.4 million, compared to \$401.9 million in 2022. Cash and investments were \$425.4 million at December 31, 2023. These preliminary, unaudited, financial results are prior to completion of the company’s annual independent audit and are subject to adjustment.

The company announced a program to repurchase up to \$200 million of its common stock, funded using cash and investments. Details of the program are provided below.

About Corcept's Stock Repurchase Program

Our Board of Directors has approved a program authorizing the repurchase of up to \$200 million of the company's common stock. Purchases under this program may be made in the open market, in privately negotiated transactions or otherwise. The timing and amount of any repurchases will be determined based on market conditions, our stock price and other factors. The program does not require the company to repurchase any specific number of shares of its common stock and may be modified, suspended or discontinued at any time without notice.

About Corcept Therapeutics

For over 25 years, Corcept's focus on cortisol modulation and its potential to treat patients across a wide variety of serious disorders has led to the discovery of more than 1,000 proprietary selective cortisol modulators. Corcept's advanced clinical trials are being conducted in patients with hypercortisolism, solid tumors, ALS and NASH. In February 2012, the company introduced Korlym[®], the first medication approved by the U.S. Food and Drug Administration for the treatment of patients with Cushing's syndrome. Corcept is headquartered in Menlo Park, California. For more information, visit Corcept.com.

Forward-Looking Statements

Statements in this press release, other than statements of historical fact, are forward-looking statements based on our current plans and expectations that are subject to risks and uncertainties that might cause our actual results to differ materially from those such statements express or imply. These risks and uncertainties include, but are not limited to, our ability to operate our business; generate sufficient revenue to fund our activities; the availability of competing treatments for hypercortisolism, including generic versions of Korlym; our ability to obtain acceptable prices and adequate insurance coverage and reimbursement for Korlym; risks related to the development of relacorilant, dazucorilant, miricorilant and our other product candidates, including their clinical attributes, regulatory approvals, mandates, oversight and other requirements; the timing, cost and outcome of legal disputes and investigations; and the scope and protective power of our intellectual property. These and other risks are set forth in our SEC filings, which are available at our website and the SEC's website.

In this press release, forward-looking statements include: our preliminary, unaudited, fourth quarter and full year 2023 financial results, which are subject to adjustment and may differ materially from our audited financial results; 2024 revenue guidance; increasing screening for and medical treatment of hypercortisolism; and the size, duration and intended funding sources of our stock repurchase program. We disclaim any intention or duty to update forward-looking statements made in this press release.