
**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): October 12, 2009

Corcept Therapeutics Incorporated

(Exact name of registrant as specified in its charter)

000-50679

(Commission File Number)

Delaware
(State or other jurisdiction
of incorporation)

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

149 Commonwealth Drive

Menlo Park, CA 94025

(Address of principal executive offices, with zip code)

(650) 327-3270

(Registrant's telephone number, including area code)

(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))
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Item 1.01 Entry Into A Material Definitive Agreement

On October 12, 2009, Corcept Therapeutics Incorporated (the "Company") entered into a Securities Purchase Agreement (the "Purchase Agreement") with the purchasers named therein (the "Purchasers"). Pursuant to the Purchase Agreement, the Company agreed to sell an aggregate of 12,596,475 shares (the "Shares") of common stock, par value \$0.001, and warrants (the "Warrants") with an exercise price of \$1.66 per share to purchase an aggregate of 4,408,773 shares of common stock, par value \$0.001, to the Purchasers. The Shares and Warrants were sold at a purchase price of \$1.43 per Share and .35 of a Warrant, for aggregate gross proceeds of approximately \$18 million (the "Offering"). The Company expects the Offering to close on October 16, 2009 subject to satisfaction of specified closing conditions. The Purchasers, have irrevocably committed to purchase the securities, subject to satisfaction of the closing conditions. Investors participating in the offering include Longitude Venture Partners, L.P., Sutter Hill Ventures and Alta Partners, LLP, venture capital firms that are all significant shareholders in the Company, as well as various entities and individuals related to these firms. New Purchasers included Ingalls & Snyder and Federated Kaufmann Funds. The Purchasers also include trusts and other entities related to members of the Company's Board of Directors, including G. Leonard Baker, Jr., Joseph C. Cook, Jr., Patrick G. Enright, David L. Mahoney and Edward E. Penhoet, Ph.D., and other accredited investors. Mr. Enright is a managing director of Longitude Venture Partners, L.P. Mr. Baker is a partner and managing director of Sutter Hill Ventures. Mr. Penhoet is a director of Alta Partners, LLP.

In connection with the Purchase Agreement, on October 12, 2009, the Company entered into a Registration Rights Agreement (the "Registration Rights Agreement") with the Purchasers. Pursuant to the Registration Rights Agreement, the Company agreed to prepare and file a registration statement with the Securities and Exchange Commission (the "SEC") on or prior to November 16, 2009 for purposes of registering the resale of the Shares, the shares of common stock issuable upon exercise of the Warrants, and any shares of common stock issued as a dividend or other distribution with respect to the Shares or shares underlying the Warrants. The Company agreed to use its reasonable best efforts to cause this registration statement to be declared effective by the SEC within 90 days after the closing of the offering (105 days in the event the registration statement is reviewed by the SEC). The Company also agreed, among other things, to indemnify the selling holders under the registration statements from certain liabilities and to pay all fees and expenses (excluding underwriting discounts and selling commissions and all legal fees of any selling holder) incident to the Company's obligations under the Registration Rights Agreement.

The financing is exempt from registration pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(2) the Securities Act of 1933, as amended, and Regulation D under the Securities Act of 1933, as amended.

The securities sold and issued in connection with the Purchase Agreement have not been registered under the Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration with the Securities and Exchange Commission or an applicable exemption from the registration requirements.

The foregoing description of the transaction is only a summary and is qualified in its entirety by reference to the Purchase Agreement, the Form of Warrant and the Registration Rights Agreement, copies of which will be filed as exhibits to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2009.

Statements made in this current report on Form 8-K, other than statements of historical fact, are forward-looking statements, including, for example, statements relating to the Company's clinical development programs, its spending plans, including the intended use of the proceeds from the financing and for the timing of the closing of the financing. 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, pace of enrollment, cost, rate of spending, completion or success of clinical trials; there can be no assurance with respect to the consummation of financing activities; financial projections may not be accurate; there can be no assurances that the Company will pursue further activities with respect to the clinical development of CORLUX. These and other risk factors are set forth in the Company's annual report on Form 10-K for the fiscal year ended December 31, 2008 and subsequent SEC filings. The Company disclaims any intention or duty to update any forward-looking statement made in this current report on Form 8-K.

Item 3.02 Unregistered Sales of Equity Securities

The information called for by this item is contained in Item 1.01, which is incorporated herein by reference.

Item 8.01 Other Information

On October 13, 2009, the Company issued the press release attached hereto as Exhibit 99.1 regarding the transaction described in this report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following material is filed as an exhibit to this Current Report on Form 8-K:

99.1 Press Release of Corcept Therapeutics Incorporated dated October 13, 2009

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

Date: October 14, 2009

By: _____ /s/ CAROLINE M. LOEWY
Caroline M. Loewy
Chief Financial Officer

EXHIBIT INDEX

99.1 Press Release of Corcept Therapeutics Incorporated dated October 13, 2009.

CONTACT:
Caroline Loewy
Chief Financial Officer
Corcept Therapeutics
650-688-8783
cloewy@corcept.com
www.corcept.com

**CORCEPT THERAPEUTICS ANNOUNCES PRICING OF PRIVATE PLACEMENT
CASH SUFFICIENT TO FUND COMPANY THROUGH CORLUX NDA SUBMISSION**

MENLO PARK, — (October 13, 2009) - Corcept Therapeutics Incorporated (NASDAQ: CORT), a pharmaceutical company engaged in the development of drugs for the treatment of severe metabolic and psychiatric disorders, today announced that it has entered into a definitive agreement with certain existing investors, including Longitude Capital Management, Sutter Hill Ventures and Alta Partners, and new investors including Federated Kaufmann Funds to raise approximately \$18 million in gross proceeds in a private placement through the sale of shares of its common stock and warrants.

Corcept intends to use the net proceeds from the offering to fund the completion of enrollment in its Phase 3 trial of CORLUX[®] for Cushing's Syndrome and the submission of its Cushing's Syndrome NDA, as well as for general corporate purposes, including working capital.

Corcept has entered into a securities purchase agreement pursuant to which it has agreed to sell an aggregate of up to approximately 12.6 million units for \$1.43 per unit. The units purchased will consist of one share of the Company's common stock and one warrant to purchase 0.35 shares of the Company's common stock at a per share exercise price of \$1.66. Units will not be issued or certificated. The shares of common stock and the warrants are immediately separable and will be issued separately, but will be purchased together in this offering. The warrants will have a three year term. The closing of the transaction is expected to occur on or about October 16, 2009, subject to the satisfaction of specified closing conditions. Thomas Weisel Partners LLC acted as exclusive placement agent for the offering.

The shares and warrants sold in the private placement and the shares issuable upon the exercise of the related warrants have not been registered under the Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold in the United States without being registered with the Securities and Exchange Commission ("SEC") or through an applicable exemption from SEC registration requirements. The shares and warrants were offered and sold only to accredited investors. Corcept has agreed to file a registration statement with the SEC covering the resale of the shares issued in the private placement and the shares issuable upon the exercise of the warrants.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state. Any offering of Corcept Therapeutics Incorporated common stock under the resale registration statement will be made only by means of a prospectus.

Statements made in this news release, other than statements of historical fact, are forward-looking statements, including, for example, statements relating to Corcept's clinical development programs, its spending plans, including the intended use of the proceeds from the financing and for the timing of the closing of the financing. 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, pace of enrollment, cost, rate of spending, completion or success of clinical trials; there can be no assurance with respect to the consummation of financing activities; financial projections may not be accurate; there can be no assurances that Corcept will pursue further activities with respect to the clinical development of CORLUX. 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.