
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 25, 2006

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

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 8.01 Other Events.

On August 25, 2006 Corcept Therapeutics Incorporated issued a press release announcing negative results from the first of three Phase 3 studies evaluating CORLUX® for treating the psychotic features of psychotic major depression.

Item 9.01 Financial Statements and Exhibits.

Exhibit 99.1 Press Release dated August 25, 2006

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.

August 29, 2006

Corcept Therapeutics Incorporated

By: */s/ Fred Kurland*

Name: Fred Kurland
Title: Chief Financial Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Study 07 Results

CONTACT:

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CORCEPT THERAPEUTICS ANNOUNCES NEGATIVE RESULTS FROM THE FIRST OF THREE PHASE 3 STUDIES EVALUATING CORLUX[®] FOR TREATING THE PSYCHOTIC FEATURES OF PSYCHOTIC MAJOR DEPRESSION

Management will host a conference call and live webcast on August 25 at 9:00 a.m. EDT

MENLO PARK, Calif., August 25, 2006 – Corcept Therapeutics, Incorporated (NASDAQ: CORT), today announced that the first of its three Phase 3 trials evaluating CORLUX for treating the psychotic features of Psychotic Major Depression (PMD) was negative.

Study 07 was a randomized, double-blind, placebo-controlled study. The primary endpoint, a responder analysis, was the proportion of patients with at least a 50 percent improvement in the Brief Psychiatric Rating Scale Positive Symptom Subscale (BPRS PSS) at both Day 7 and Day 56. Specifically, the BPRS is an 18-item rating instrument used to assess psychopathology, and the PSS is a subset of four items in the BPRS that specifically measure psychosis. The study revealed that 30.5 percent of the patients receiving CORLUX and 28.6 percent of the patients receiving placebo were responders (p value = .762). The two key secondary endpoints of Study 07 were similarly negative.

“There was an unusually high placebo response rate in this trial.” noted Robert L. Roe, M.D., Corcept’s President and head of development, “At Day 56, for example, approximately 80 percent of the patients in both of the arms of the study were responders as measured by a 50 percent improvement in BPRS PSS score.”

“While we are of course disappointed by these results, we have two other Phase 3 trials under way,” said Joseph K. Belanoff, M.D., Corcept’s Chief Executive Officer. “Next month, we expect to announce the results of Study 09, which completed its enrollment of 247 patients in late May. We continue to enroll patients in Study 06 and expect to announce the results of this trial by the end of this year or early next year.”

Commenting on Corcept’s financial guidance, Fred Kurland, Corcept’s Chief Financial Officer, stated, “Based on the timeline of our clinical development program, we expect that our available cash and marketable securities, which were \$17.5 million at June 30, 2006, will enable us to complete and announce the results of our two remaining Phase 3 clinical studies.”

Conference Call and Live Webcast on August 25, 2006

Management will host a conference call on August 25, 2006 at 9:00 a.m. EDT to provide an update on its PMD clinical program. To participate, please dial 800-867-0448 for domestic calls or 303-262-2140 for international calls. A telephone replay will also be available by dialing 800-405-2236 for domestic calls or 303-590-3000 for international calls. The access code is 11069588. The replay will be available until 4:00 p.m. EDT on September 12, 2006.

A live webcast of the conference call can be accessed at www.corcept.com. The event will be archived and available for replay until 4:00 p.m. EDT on September 12, 2006.

About Psychotic Major Depression

PMD is a serious psychiatric disorder that affects about three million people in the United States every year. It is more prevalent than either schizophrenia or manic depression. 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 focused on developing drugs for treating severe psychiatric and neurological diseases. Corcept’s lead product, CORLUX, is in Phase 3 clinical trials for treating the psychotic features of PMD. The drug is administered orally to PMD patients once per day for seven days. CORLUX, a potent GR-II antagonist, appears to reduce the effects of the elevated and abnormal release patterns of cortisol seen in PMD. The company has also initiated a proof-of-concept study to evaluate the ability of CORLUX to mitigate weight gain associated with the use of olanzapine. For more information, please visit www.corcept.com.

Forward-looking Statements

Statements made in this news release – other than statements of historical fact – are forward-looking statements. These include information relating to Corcept’s PMD clinical development program, the timing of the completion of pivotal Phase 3 trials and projections of the availability of cash. 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 here. For example, there can be no assurances on the efficacy, safety, enrollment completion or success of clinical trials; the regulatory process or regulatory approvals; commercial success; in addition, financial projections and trial timetables may not be accurate. Risk factors are explained in the company's SEC filings, all of which are available from its Web site (www.corcept.com) or from the SEC's Web site (www.sec.gov). The company does not have any intention or duty to update forward-looking statements made in this news release.