**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: November 10, 2010**
(Date of earliest event reported)

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

| **DE** | **000-50679** | **77-0487658** |
|---|---|---|
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification Number) |

| **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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
o 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**

On November 10, 2010, Corcept Therapeutics Incorporated (the "Company"), issued a press release announcing its financial results for the quarter ended June 30, 2010. The press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

The information in this Item 2.02 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 the information contained in the press release attached as Exhibit 99.1 shall not be 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 7.01. Regulation FD Disclosure**

On November 10, 2010, the Company issued a press release announcing its financial results for the quarter ended September 30, 2010. The press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

The information in this 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 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**

**(a) Financial statements:**
None
**(b) Pro forma financial information:**
None
**(c) Shell company transactions:**
None
**(d) Exhibits**
99.1 Press Release of Corcept Therapeutics Incorporated dated November 10, 2010

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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: November 16, 2010

**CORCEPT THERAPEUTICS INCORPORATED**

By: /s/ Caroline M. Loewy
Caroline M. Loewy
*Chief Financial Officer*

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**Exhibit Index**

| **Exhibit No.** | **Description** |
|---|---|
| 99.1 | Press Release of Corcept Therapeutics Incorporated dated November 10, 2010 |

**Corcept Therapeutics Announces Third Quarter Results and Corporate and Development Update**

MENLO PARK, CA -- (Marketwire - November 10, 2010) - Corcept Therapeutics Incorporated (NASDAQ: CORT), a pharmaceutical company engaged in the discovery and development of drugs for the treatment of severe metabolic and psychiatric disorders, reported financial results today for the third quarter ended September 30, 2010, and updated its corporate progress.

"We continued to execute our plan during the third quarter. With enrollment of our Phase 3 Cushing's Syndrome trial complete in June and top-line data anticipated by year end, we have focused our efforts on the preparation of our NDA submission and planning for the commercial launch of CORLUX," said Joseph Belanoff, M.D., Chief Executive Officer of Corcept. "We remain on track to submit our NDA to the FDA in the first quarter of next year."

**Corporate and Development Highlights**

- Strengthened our commercial capabilities with the addition of Steven Lo, Vice President of Commercial Operations. Mr. Lo will oversee the launch plans for CORLUX for the treatment of Cushing's Syndrome in the United States.
- Completed the Phase 1a single dose escalation study of our lead selective GR-II antagonist, CORT 108297 and prepared to initiate a Phase 1b/2a multi-dose safety and proof of concept study with that compound.
- Received notification of grants totaling $733,438 from the United States Treasury's Therapeutic Discovery Project Grant program. This included the maximum available grant of $244,479 for each of our three clinical programs -- CORLUX for the treatment of Cushing's Syndrome, CORLUX for the treatment of psychotic depression, and CORT 108297 for the treatment of antipsychotic induced weight gain.

In addition, we continued to make progress on:

- Preparing for the submission of our NDA for CORLUX in Cushing's Syndrome, to enable submission in the first quarter of 2011.
- Developing detailed plans for the commercialization of CORLUX in the United States.
- Enrolling patients in our double-blind placebo controlled Phase 3 trial of CORLUX in patients with psychotic depression at eight clinical sites.
- Advancing our second selective GR-II antagonist, CORT 113083, towards an IND submission, in 2011.

**Third Quarter Financial Results**

For the third quarter of 2010, Corcept reported a net loss of $7.1 million, or $0.10 per share, compared to a net loss of $4.7 million, or $0.09 per share, for the third quarter of 2009.

Total operating expenses increased to $7.1 million for the third quarter of 2010, from $4.7 million for the same period in 2009. In the third quarter of 2010, research and development expenses increased to $5.2 million from $3.1 million in the third quarter of 2009. This increase in research and development expenses was due primarily to increased costs associated with clinical trials for CORLUX for the treatment of Cushing's Syndrome, the conduct of drug-drug interaction studies for CORLUX, and other NDA supportive activities, and our selective GR-II antagonist program, including a Phase 1 study of CORT 108297. The increase in research and development expense was partly offset by the completion of our reduction in the number of sites in the Phase 3 study of CORLUX for the treatment of psychotic depression. General and administrative expenses increased to $1.9 million for the third quarter of 2010 from $1.5 million for the same period in 2009, due to additional resources focused on commercial planning for the potential launch of CORLUX in Cushing's Syndrome.

Our cash balance as of September 30, 2010 was $29.0 million, up from $23.9 million at December 31, 2009. "We anticipate that our current cash balance is sufficient to fund the company into the third quarter of 2011," said Caroline Loewy, Chief Financial Officer of Corcept.

**Four Key Anticipated Milestones for 2010**

In January 2010, we announced four key anticipated milestones for 2010. We have achieved two of those milestones to date with the initiation of a Phase 1 study of CORT 108297 in February and the completion of enrollment of the planned 50 patients in our Phase 3 study of CORLUX for the treatment of Cushing's Syndrome in June. Based on the timing of completion of enrollment and the 24-week duration of treatment to address the endpoints agreed to with the FDA, we are on track to announce top-line efficacy results by year end, achieving our third key milestone for this year. Our fourth milestone, our NDA submission to the FDA, is anticipated in the first quarter of 2011.

"This continues to be a transformational year for Corcept, driven by the achievement of several important milestones, particularly in our Cushing's Syndrome program as the pivotal trial nears completion. We are well underway preparing for the commercial launch of CORLUX to help treat patients with this serious illness. The FDA has granted us Orphan Drug Designation for CORLUX

for the treatment of endogenous Cushing's Syndrome, which provides seven years of marketing exclusivity from the date of approval," added Dr. Belanoff.

**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 which most commonly affects adults aged 20 to 50. An estimated 10 to 15 of every one million people are newly diagnosed with this syndrome each year, resulting in over 3,000 new patients 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 Psychotic Depression**

Psychotic depression is a serious psychiatric disorder that affects approximately three million people annually in the United States. It is more prevalent than either schizophrenia or bipolar I disorder. The disorder is characterized by severe depression accompanied by delusions, hallucinations or both. People with psychotic depression 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 psychotic depression.

**About Weight Gain Caused by Antipsychotic Medications**

The group of medications known as second-generation antipsychotics, including olanzapine (Zyprexa), risperidone (Risperdal), quetiapine (Seroquel) and clozapine (Clozaril), are widely used to treat schizophrenia and bipolar disorder. All medications in this group are associated with treatment emergent weight gain of varying degrees and also carry warning labels relating to treatment emergent hyperglycemia and diabetes mellitus. Weight gain and alterations in metabolic efficiency have been observed for many years in patients with abnormally high circulating cortisol. There is no FDA-approved treatment for the weight gain associated with the use of antipsychotic medications.

**About CORLUX**

Corcept's first-generation compound, CORLUX, also known as mifepristone, directly blocks the cortisol (GR-II) receptor and the progesterone (PR) receptor. Intellectual property protection is in place to protect important methods of use for CORLUX. Corcept retains worldwide rights to its intellectual property related to CORLUX.

**About CORT 108297 and CORT 113083**

CORT 108297 and CORT 113083 are two of several potent, selective antagonists of the cortisol (GR-II) receptor that we have discovered and for which Corcept owns worldwide intellectual property rights. In in vitro binding affinity and functional assays neither of these compounds have affinity for the progesterone (PR), estrogen (ER), androgen (AR) or mineralocorticoid (GR-I) receptors.

**About Corcept Therapeutics Incorporated**

Corcept is a pharmaceutical company engaged in the discovery and development of drugs for the treatment of severe metabolic and psychiatric disorders. The company has two ongoing Phase 3 programs: CORLUX for the treatment of Cushing's Syndrome, and CORLUX for the treatment of the psychotic features of psychotic depression. Corcept also has a Phase 1 program for CORT 108297 and an IND-enabling program for CORT 113083. Corcept has developed an extensive intellectual property portfolio that covers the use of GR-II antagonists in the treatment of a wide variety of psychiatric and metabolic disorders, including the prevention of weight gain caused by the use of antipsychotic medication, as well as composition of matter patents for our selective GR-II antagonists.

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 and research programs, the timing of the NDA submission and introduction of CORLUX and future product candidates, including CORT 108297 and CORT 113083, estimates of the timing of enrollment or completion of our clinical trials and the anticipated results of those trials, the ability to create value from CORLUX or other future product candidates and our estimates regarding our capital requirements, spending plans and needs for additional 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 cost, rate of spending, completion or success of clinical trials; financial projections may not be accurate; there can be no assurances that Corcept will pursue further activities with respect to the development of CORLUX, CORT 108297, CORT 113083 or any of its other selective GR-II antagonists. 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)

| | September 30, 2010 | December 31, 2009 |
|---|---|---|
| | (Unaudited) | (Note) |
| ASSETS: | | |
| Current assets: | | |
| Cash and cash equivalents | $ 28,976 | $ 23,867 |
| Other current assets | 613 | 553 |
| Total current assets | 29,589 | 24,420 |
| Other assets | 99 | 91 |
| Total assets | $ 29,688 | $ 24,511 |
| LIABILITIES AND STOCKHOLDERS' EQUITY: | | |
| Current liabilities: | | |
| Accounts payable | $ 1,677 | $ 1,270 |
| Other current liabilities | 1,316 | 1,149 |
| Total current liabilities | 2,993 | 2,419 |
| Total stockholders' equity | 26,695 | 22,092 |
| Total liabilities and stockholders' equity | $ 29,688 | $ 24,511 |

Note: Derived from audited financial statements at that date.

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

(Unaudited)

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2010 | 2009 | 2010 | 2009 |
| Collaboration revenue | $ -- | $ -- | $ -- | $ 29 |
| Operating expenses: | | | | |
| Research and development* | 5,224 | 3,127 | 14,286 | 10,653 |
| General and administrative* | 1,881 | 1,543 | 5,327 | 4,463 |
| Total operating expenses | 7,105 | 4,670 | 19,613 | 15,116 |
| Loss from operations | (7,105) | (4,670) | (19,613) | (15,087) |
| Interest and other income, net | 4 | 4 | 758 | 97 |
| Other expense | (3) | (2) | (18) | (6) |
| Net loss | $ (7,104) | $ (4,668) | $ (18,873) | $ (14,996) |
| Basic and diluted net loss per share | $ (0.10) | $ (0.09) | $ (0.28) | $ (0.30) |
| Shares used in computing basic and diluted net loss per share | 72,045 | 49,768 | 66,982 | 49,765 |

| | | | | |
|---|---|---|---|---|
| *Includes non-cash stock-based compensation of the following: | | | | |
| Research and development | $ 45 | $ 66 | $ 170 | $ 198 |
| General and administrative | 500 | 399 | 1,361 | 1,158 |
| Total non-cash stock-based compensation | $ 545 | $ 465 | $ 1,531 | $ 1,356 |

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