

MAHONEY DAVID L
Form 4
July 12, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MAHONEY DAVID L

2. Issuer Name and Ticker or Trading Symbol
CORCEPT THERAPEUTICS INC [CORT]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
06/23/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O CORCEPT THERAPEUTICS, 149 COMMONWEALTH DRIVE
(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MENLO PARK, CA 94025
(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D) Price	1,118,062	I	By Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 5					<u>(1)</u>	07/20/2014	Common Stock	60,000
Stock Option (right to buy)	\$ 4.95					<u>(2)</u>	03/02/2016	Common Stock	10,000
Stock option (right to buy)	\$ 2.7					<u>(3)</u>	12/19/2017	Common Stock	30,000
Warrants	\$ 2.77					03/25/2008	03/24/2015	Common Stock	30,534
Stock Option (right to buy)	\$ 2.23					<u>(4)</u>	06/10/2018	Common Stock	30,000
Stock Option (right to buy)	\$ 0.96					<u>(5)</u>	06/11/2019	Common Stock	50,000
Warrants	\$ 2.96					04/21/2010	04/21/2013	Common Stock	48,952
Stock option (right to buy)	\$ 3.47	06/23/2010		A	50,000	<u>(6)</u>	06/23/2020	Common stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAHONEY DAVID L	X			

C/O CORCEPT THERAPEUTICS
149 COMMONWEALTH DRIVE
MENLO PARK, CA 94025

Signatures

/s/ Joseph K. Belanoff, CEO of Corcept Therapeutics Incorporated
attorney-in-fact

06/24/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Immediately exercisable subject to a right of repurchase by Corcept Therapeutics Incorporated that shall lapse at the rate of 20% of the total option shares on 7/20/2005 and an additional 1.67% of the total option shares on each monthly anniversary of 7/20/2005.
- (2) Exercisable with respect to 25% of the total number of Option Shares one year after 3/2/2006 and with respect to an additional 2.0834% of the total number of Option Shares on the monthly anniversary of 3/2/2006 each month thereafter.
- (3) Exercisable with respect to 8.3334% of the total optionsshares on each monthly anniversary of June 11, 2007 so that the entirety of the option grant will vest in one year.
- (4) Exercisable with respect to 8.3334% of the total option shares on each monthly anniversary of June 10, 2008 so that the entirety of the option grant will vest within one year.
- (5) Exercisable with respect to 8.3334% of the total option shares on each monthly anniversary of June 11, 2009 so that the entirety of the option grant will vest on or before the date of Corcept's next Annual Meeting of Stockholders.
- (6) Exercisable with respect to 8.3334% of the total option shares on each monthly anniversary of June 23, 2010 so that the entirety of the option grant will vest on or before the date of Corcept's next Annual Meeting of Stockholders.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.