

CORCEPT THERAPEUTICS INC

Form 4

March 24, 2015

FORM 4

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

OMB APPROVAL

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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 *
Longitude Venture Partners L.P.

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)

03/20/2015

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

800 EL CAMINO REAL, SUITE 220,

(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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	Price		
Common Stock	03/20/2015		X ⁽²⁾		634,516	\$ 2.77	A	D ⁽¹⁾
Common Stock	03/20/2015		S ⁽²⁾		300,447	\$ 5.85	D	D ⁽¹⁾
Common Stock	03/20/2015		X ⁽³⁾		486,443	\$ 2.77	A	D ⁽¹⁾
Common Stock	03/20/2015		S ⁽³⁾		230,333	\$ 5.85	D	D ⁽¹⁾
Common Stock	03/20/2015		X ⁽⁵⁾		9,750	\$ 2.77	A	I

By LCA
⁽⁴⁾

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Common Stock	03/20/2015	S ⁽⁵⁾	4,617	D	\$ 5.85	178,125	I	By LCA (4)
Common Stock	03/24/2015	X ⁽⁶⁾	1,130,709	A	\$ 2.77	14,231,469	D ⁽¹⁾	
Common Stock	03/24/2015	S ⁽⁶⁾	554,348	D	\$ 5.65	13,677,121	D ⁽¹⁾	

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

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(9-02)

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

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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date			
				Code	V	(A)	(D)		Title	Amount Number of Shares	
Warrant (Right to Buy)	\$ 2.77	03/20/2015		X ⁽²⁾		634,516		03/25/2008	03/24/2015	Common Stock	634,516
Warrant (Right to Buy)	\$ 2.77	03/20/2015		X ⁽³⁾		486,443		02/06/2009	03/24/2015	Common Stock	486,443
Warrant (Right to Buy)	\$ 2.77	03/20/2015		X ⁽⁵⁾		9,750		02/06/2009	03/24/2015	Common Stock	9,750
Warrant (Right to Buy)	\$ 2.77	03/24/2015		X ⁽⁶⁾		1,130,709		03/25/2008	03/24/2015	Common Stock	1,130,709

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Longitude Venture Partners L.P. 800 EL CAMINO REAL, SUITE 220 MENLO PARK, CA 94025	X	X		
		X		

Longitude Capital Associates, L.P.
800 EL CAMINO REAL, SUITE 220
MENLO PARK, CA 94025

Longitude Capital Partners, LLC
800 EL CAMINO REAL, SUITE 220 X
MENLO PARK, CA 94025

Tammenoms Bakker Juliet
C/O LONGITUDE CAPITAL PARTNERS, LLC X
800 EL CAMINO REAL, SUITE 220
MENLO PARK, CA 94025

Signatures

/s/ Juliet Tammenoms Bakker, as managing member of Longitude Capital Partners, LLC, as
general partner of Longitude Venture Partners, L.P. 03/24/2015

__Signature of Reporting Person Date

/s/ Juliet Tammenoms Bakker, as managing member of Longitude Capital Partners, LLC, as
general partner of Longitude Capital Associates, L.P. 03/24/2015

__Signature of Reporting Person Date

/s/ Juliet Tammenoms Bakker, as managing member of Longitude Capital Partners, LLC 03/24/2015

__Signature of Reporting Person Date

/s/ Juliet Tammenoms Bakker 03/24/2015

__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).

Reflects transactions and holdings of shares of common stock of the Issuer held of record by Longitude Venture Partners, L.P. ("LVP"). This report is filed jointly by LVP, Longitude Capital Partners, LLC ("Longitude Capital") and Juliet Tammenoms Bakker with respect to the securities held and transactions effected by LVP. LVP may also be deemed a director by virtue of its right to nominate a

(1) representative to serve on the Issuer's Board of Directors. Patrick G. Enright currently serves as LVP's representative on the Issuer's Board of Directors and files separate reports under Section 16(a) of the Securities Exchange Act of 1934 to report transactions in securities of the Issuer. Each of Longitude Capital and Ms. Bakker disclaims beneficial ownership of these securities, except to the extent of their respective pecuniary interest therein.

(2) On March 20, 2015, LVP exercised a warrant to purchase 634,516 shares of the Issuer's common stock for an exercise price of \$2.77 per share. LVP paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 300,447 of such shares to pay the exercise price and issuing to LVP the remaining 334,069 shares. In connection with such exercise, the Issuer also paid to LVP \$5.63 in cash in lieu of a fractional share.

(3) On March 20, 2015, LVP exercised a warrant to purchase 486,443 shares of the Issuer's common stock for an exercise price of \$2.77 per share. LVP paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 230,333 of such shares to pay the exercise price and issuing to LVP the remaining 256,110 shares. In connection with such exercise, the Issuer also paid to LVP \$0.94 in cash in lieu of a fractional share.

(4) Reflects transactions and holdings of shares of common stock of the Issuer held of record by Longitude Capital Associates, L.P. ("LCA"). This report is jointly filed by LCA, Longitude Capital and Ms. Bakker with respect to the securities held and transactions effected by LCA. Each of Longitude Capital and Ms. Bakker disclaims beneficial ownership of these securities, except to the extent of their respective pecuniary interest therein.

(5) On March 20, 2015, LCA exercised a warrant to purchase 9,750 shares of the Issuer's common stock for an exercise price of \$2.77 per share. LCA paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 4,617 of such shares to pay the exercise price and issuing to LCA the remaining 5,133 shares. In connection with such exercise, the Issuer also paid to LCA \$1.95 in cash in lieu of a fractional share.

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- (6) On March 24, 2015, LVP exercised a warrant to purchase 1,130,709 shares of the Issuer's common stock for an exercise price of \$2.77 per share. LVP paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 554,348 of such shares to pay the exercise price and issuing to LVP the remaining 576,361 shares. In connection with such exercise, the Issuer also paid to LVP \$2.27 in cash in lieu of a fractional share.

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.