CORCEPT THERAPEUTICS INC
Form 4
March 24, 2015

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Longitude Venture Partners L.P.

(Last) (First) (Middle)

800 EL CAMINO REAL, SUITE 220,

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/20/2015

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

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

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	(A) or (D)	Price			
Common Stock	03/20/2015		X(2)		634,516	A	$ 2.77	13,145,097	D (1)	
Common Stock	03/20/2015		S(2)		300,447	D	$ 5.85	12,844,650	D (1)	
Common Stock	03/20/2015		X(3)		486,443	A	$ 2.77	13,331,093	D (1)	
Common Stock	03/20/2015		S(3)		230,333	D	$ 5.85	13,100,760	D (1)	
Common Stock	03/20/2015		X(5)		9,750	A	$ 2.77	182,742	I	By LCA (4)

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

Signatures

/s/ Juliet Tammenoms Bakker, as managing member ofLongitude Capital Partners, LLC, as general partner ofLongitude Venture Partners, L.P	03/24/2015
**Signature of Reporting Person	Date
/s/ Juliet Tammenoms Bakker, as managing member ofLongitude Capital Partners, LLC, as general partner ofLongitude Capital Associates, L.P.	03/24/2015
**Signature of Reporting Person	Date
/s/ Juliet Tammenoms Bakker, as managing member ofLongitude 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).

(1) 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 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.

(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.
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