

CORCEPT THERAPEUTICS INC

Form 4

February 10, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Paperboy Ventures, LLC

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)

1875 K ST., N.W., STE. 700

(Street)

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

02/06/2009

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

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

WASHINGTON, DC 20006

(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	(A) or (D) (1)	Price	
Common Stock	02/06/2009		S		9,910,270	D	\$ 0.687	1,849,418 D
Common Stock	02/06/2009		S		285,714	D	\$ 0.7	1,563,704 D
Common Stock	02/09/2009		S		285,714	D	\$ 0.7	1,277,990 D
Common Stock	02/09/2009		S		432,809	D	\$ 0.7	845,181 D

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrants	\$ 2.77	02/06/2009		S		1,059,117 (1)		02/06/2009	03/24/2015	Common Stock	1,059,117

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Paperboy Ventures, LLC 1875 K ST., N.W., STE. 700 WASHINGTON, DC 20006	X	X		

Signatures

/s/ Allen Andersson, Member of Paperboy
Ventures, LLC

02/10/2009

__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) Paperboy Ventures LLC ("Paperboy") sold 9,910,270 shares of common stock of Corcept Therapeutics Inc. ("Corcept") and warrants to purchase 1,059,117 shares of Corcept common stock under a negotiated agreement among Paperboy Ventures LLC and a number of purchasers, some of whom are affiliates of Corcept, at a negotiated unit price of \$0.70 per unit. Each unit consists of one share of common stock and 10.69% warrant coverage. The unit price has been allocated between the common stock and the warrant as follows: \$0.687 per share of common stock and \$0.013 for the warrant to purchase 10.69% of a share of common stock (representing a warrant purchase price of \$0.125 for a warrant to purchase one share of common stock).

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.