CORCEPT THERAPEUTICS INC
Form 4
May 05, 2014

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

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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)
05/01/2014

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	05/01/2014		S		160,343	D	$ 4.1245 (1)	12,595,325 (2)	D (3)	
Common Stock	05/01/2014		S		3,214	D	$ 4.1245 (1)	174,691 (4)	D (5)	
Common Stock	05/02/2014		S		84,744	D	$ 4.0718 (6)	12,510,581 (2)	D (3)	
Common	05/02/2014		S		1,699	D	$	172,992 (4)	D (5)	

Stock	4.0718 (6)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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 of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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		
Longitude Capital Associates, L.P. 800 EL CAMINO REAL SUITE 220 MENLO PARK, CA 94025		X		
Longitude Capital Partners, LLC 800 EL CAMINO REAL SUITE 220 MENLO PARK, CA 94025		X		
Tammenoms Bakker Juliet LONGITUDE CAPITAL MANAGEMENT CO., LLC 800 EL CAMINO REAL, SUITE 220 MENLO PARK, CA 94025		X		

Signatures

/s/ Juliet Tammenoms Bakker, as managing member of Longitude Capital Partners, LLC, as general partner of Longitude Venture Partners, L.P.	05/05/2014
**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.	05/05/2014
**Signature of Reporting Person	Date
/s/ Juliet Tammenoms Bakker, as managing member	05/05/2014
**Signature of Reporting Person	Date
/s/ Juliet Tammenoms Bakker	05/05/2014
**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 sales of common stock executed in multiple transactions at prices ranging from $4.0700 to $4.3600. The price reported reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, Corcept Therapeutics Incorporated or a security holder of Corcept Therapeutics Incorporated full information regarding the number of shares and prices at which the sales were effected.

(2) Does not include warrants held by Longitude Venture Partners, L.P. ("LVP") to purchase 3,091,479 shares of common stock.

(3) Reflects transactions and holdings of shares of common stock of the Issuer held of record by LVP. This report is filed jointly by LVP, Longitude Capital Partners, LLC ("Longitude Capital") and Juliet Tammenoms Bakker, all of whom share beneficial ownership of more than 10% of the capital stock of the Issuer, 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. Each of Longitude Capital and Ms. Tammenoms Bakker disclaims beneficial ownership of these securities except to the extent of their respective pecuniary interest therein.

(4) Does not include warrants held by Longitude Capital Associates, L.P. ("LCA") to purchase 26,583 shares of common stock.

(5) Reflects transactions and holdings of shares of common stock held of record by LCA. This report is jointly filed by LCA, Longitude Capital and Juliet Tammenoms Bakker, all of whom share beneficial ownership of more than 10% of the capital stock of the Issuer, with respect to the securities held and transactions effected by LCA. Each of Longitude Capital and Ms. Tammenoms Bakker disclaims beneficial ownership of these securities except to the extent of their respective pecuniary interest therein.

(6) Reflects sales of common stock executed in multiple transactions at prices ranging from $4.0000 to $4.1100. The price reported reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, Corcept Therapeutics Incorporated or a security holder of Corcept Therapeutics Incorporated full information regarding the number of shares and prices at which the sales were effected.

Remarks:

All of the sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan

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.