

CORCEPT THERAPEUTICS INC

Form 8-K

December 09, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 3, 2010

Corcept Therapeutics Incorporated

(Exact name of registrant as specified in its charter)

000-50679

(Commission

File Number)

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Delaware
(State or other jurisdiction)

77-0487658
(I.R.S. Employer

of incorporation)

Identification No.)

149 Commonwealth Drive

Menlo Park, CA 94025

(Address of principal executive offices, with zip code)

(650) 327-3270

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events

On December 3, 2010, David L. Mahoney, a member of our Board of Directors, adopted pre-arranged stock trading plans in his own name and in the name of a private foundation that he controls to sell over time a portion of the common stock in our company that Mr. Mahoney beneficially owns as part of his individual and the organization's long-term strategy for asset diversification, tax and financial planning. The stock trading plans were adopted in accordance with guidelines specified under Rule 10b5-1 of the Securities Exchange Act of 1934, as amended, and our company's policies regarding stock transactions.

Under each of these Rule 10b5-1 trading plans, over an 11 month period beginning on January 31, 2011 subject to minimum price thresholds and other sale date requirements as specified in each plan, Mr. Mahoney and the private foundation plan to sell, in the aggregate, up to 241,309 shares of our company's common stock. Based on Mr. Mahoney's ownership rights as of December 3, 2010, if Mr. Mahoney and the foundation complete all the planned sales under their respective stock trading plans, Mr. Mahoney would retain, in the aggregate, holdings of 1,221,543 shares of our common stock, including warrants and vested and unvested options to acquire common stock.

The transactions under this plan will be disclosed publicly through Form 144 and Form 4 filings with the Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CORCEPT THERAPEUTICS INCORPORATED

Date: December 9, 2010

By: /s/ CAROLINE M. LOEWY
Caroline M. Loewy
Chief Financial Officer