GAITHER JAMES C

Form 4

March 27, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

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Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

GAITHER JAMES C

CORCEPT THERAPEUTICS INC

(Check all applicable)

[CORT]

(Last)

(Middle)

3. Date of Earliest Transaction

Director Officer (give title

X__ 10% Owner _ Other (specify

755 PAGE MILL ROAD, SUITE

(First)

(Street)

A-200

(Month/Day/Year)

03/25/2008

6. Individual or Joint/Group Filing(Check Applicable Line)

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

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

PALO ALTO, CA 943041005

(City)	(State)	(Zip) Tab	le I - Non-	Derivative S	Securi	ties Acq	uired, Disposed	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(IIIsu. 4)	
Common Stock	03/25/2008		P(1)	17,574	A	\$ 2.77	39,651	I	By Ltd Partnership
Common Stock	03/25/2008		P(1)	693,118	A	\$ 2.77	3,768,231	I	By Ltd Partnership (SHV) (3)
Common Stock							40,605	D	
Common Stock							29,273	I	By Ltd Partnership

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			(SHAI) <u>(4)</u>
Common Stock	74,113	I	By Ltd Partnership (SHQP) (5)
Common Stock	17,908	I	By Trust (6)

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

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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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and 4	ecurities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock Warrant	\$ 2.77	03/25/2008	03/25/2008	P <u>(1)</u>	8,787	03/25/2008	03/24/2015	Common Stock	8,787
Common Stock Warrant	\$ 2.77	03/25/2008	03/25/2008	P(1)	346,559	03/25/2008	03/24/2015	Common Stock	346,55

Relationships

Reporting Owners

Reporting Owner Name / Address	F ~						
	Director	10% Owner	Officer	Other			
GAITHER JAMES C 755 PAGE MILL ROAD, SUITE A-200 PALO ALTO, CA 943041005		X					
Signatures							
By: Robert Yin, by power of attorney	03/27/20	008					
**Signature of Reporting Person	Date						

Reporting Owners 2

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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) Acquired from the issuer pursuant to a Common Stock Purchase Agreement dated March 14, 2008
- (2) Shares held by a limited partnership of which the reporting person is the General Partner. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.
- Shares held by Sutter Hill Ventures, A California Limited Partnership. The reporting person is a Managing Director of the General

 (3) Partner of Sutter Hill Ventures, A California Limited Partnership. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.
- Shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. The reporting person is a Managing Director of the General Partner of Sutter

 (4) Hill Entrepreneurs Fund (AI), L.P. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.
- Shares held by Sutter Hill Entrepreneurs Fund (QP), L.P. The reporting person is a Managing Director of the General Partner of Sutter

 (5) Hill Entrepreneurs Fund (QP), L.P. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.
- (6) Shares held by a trust of which the reporting person is the trustee. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the trust.

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.