

DELEAGE JEAN
Form 4
March 26, 2008

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ALTA BIOPHARMA PARTNERS II LP

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)
ONE EMBARCADERO CENTER, SUITE 3700

3. Date of Earliest Transaction (Month/Day/Year)
03/25/2008

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

(Street)
SAN FRANCISCO, CA 94111

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

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/25/2008 | | P | | 1,045,921 | A | \$ 2.77 |
| | | | | | 5,043,299 | I | |
| Common Stock | 03/25/2008 | | P | | 13,214 | A | \$ 2.77 |
| | | | | | 166,491 | I | |

By Fund
(1) (2)
By Fund
(2) (3)

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

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SEC 1474 (9-02)

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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 Number of Shares |
| Warrant | \$ 2.77 | 03/25/2008 | | P | 522,960 | 03/25/2008 03/25/2015 | Common 522,960 ⁽¹⁾ |
| Warrant | \$ 2.77 | 03/25/2008 | | P | 6,607 | 03/25/2008 03/25/2015 | Common 6,607 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ALTA BIOPHARMA PARTNERS II LP ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111 | | X | | |
| ALTA CALIFORNIA MANAGEMENT PARTNERS II LLC ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111 | | X | | |
| ALTA EMBARCADERO PARTNERS II LLC ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111 | | X | | |
| DELEAGE JEAN ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111 | | X | | |
| CHAMPSI FARAH ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111 | | X | | |
| ALTA PARTNERS II INC ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111 | | X | | |

Signatures

| | |
|--|------------|
| Alta BioPharma Partners II, L.P. By: Alta BioPharma Management II, LLC By: Alix Marduel, its Managing Director /s/Alix Marduel | 03/26/2008 |
| __Signature of Reporting Person | Date |
| Alix Marduel, Managing Director | 03/26/2008 |
| __Signature of Reporting Person | Date |
| Alix Marduel, Manager | 03/26/2008 |
| __Signature of Reporting Person | Date |
| Jean Deleage | 03/26/2008 |
| __Signature of Reporting Person | Date |
| Farah Champsi | 03/26/2008 |
| __Signature of Reporting Person | Date |
| Jean Deleage, its President | 03/26/2008 |
| __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) These securities are held by Alta BioPharma Partners II, L.P. ("ABPII").
Alta Partners II, Inc. ("APII") provides investment advisory services to ABPII and Alta Embarcadero BioPharma Partners II, LLC ("AEBPII" and, along with ABPII, the "Funds"). Jean Deleage, Alix Marduel and Farah Champsi (collectively, the "Principals") are managing directors of Alta BioPharma Management II, LLC ("ABMII"), which is the general partner of ABPII, and the managers of AEBPII. Ms. Marduel is a director of the Issuer and files separate Section 16 reports. The Principals may be deemed to share voting and investment power over the shares held by the Funds. Each of the Reporting Persons disclaims beneficial ownership of all such shares held by the Funds, except to the extent of his, her or its proportionate pecuniary interest therein.
 - (3) These securities are held by AEBPII.

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.