

CORCEPT THERAPEUTICS INC
Form 8-K
March 08, 2006

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):

March 2, 2006

Corcept Therapeutics Incorporated

(Exact name of registrant as specified in its charter)

Delaware

000-50679

77-0487658

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

149 Commonwealth Drive, Menlo Park,
California

94025

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

650-327-3270

Not Applicable

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:

- ☐ 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))

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Item 1.01 Entry into a Material Definitive Agreement.

On March 2, 2006, the Board of Directors of Corcept Therapeutics Incorporated (the "Company") increased the annual retainer payable to non-chair Audit Committee members for service on that committee from \$5,000 per year to \$10,000 per year, retroactive to January 1, 2006. Also on March 2, 2006, David Mahoney, the chairman of the Audit Committee, was granted an option to purchase 10,000 shares of the Company's common stock at an exercise price equal to \$4.95, the closing price of the Company's common stock on the Nasdaq Stock Market on the date of grant. The options vests with respect to 25% of the shares subject to it on the first anniversary of the date of grant, and in 36 equal monthly installments thereafter. Compensation received by Audit Committee members for their service on that committee is in addition to the annual \$15,000 retainer received by each of the committee members in their capacities as non-employee members of the Board.

Item 2.02 Results of Operations and Financial Condition.

On March 8, 2006, the Company issued a press release announcing its financial results for the quarter ended December 31, 2005. The press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit 99.1 Press Release dated March 8, 2006

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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

March 8, 2006

By: /s/ Fred Kurland

Name: Fred Kurland

Title: Chief Financial Officer

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Exhibit Index

Exhibit No.	Description
99.1	Q4 2005 Earnings Release