

INTERCEPT PHARMACEUTICALS INC  
Form 4  
January 17, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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).

**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 \*  
Duncan Barbara Gayle

2. Issuer Name and Ticker or Trading Symbol  
INTERCEPT  
PHARMACEUTICALS INC [ICPT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
01/15/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer

C/O INTERCEPT  
PHARMACEUTICALS, INC., 450  
W. 15TH STREET, SUITE 505

(Street)

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

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

NEW YORK, NY 10011

(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 <sup>(1)</sup>	01/15/2014		M		5,625 A \$ 31.9	D	
Common stock <sup>(1)</sup>	01/15/2014		S		300 D \$ 251.55	D	
Common stock <sup>(1)</sup>	01/15/2014		S		1,150 D \$ 253.6304 <sup>(3)</sup>	D	
Common stock <sup>(1)</sup>	01/15/2014		S		500 D \$ 255	D	

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Common stock <u>(1)</u>	01/15/2014	S	500	D	\$ 256	13,883	D
Common stock <u>(1)</u>	01/15/2014	S	750	D	\$ 257.2667 <u>(4)</u>	13,133	D
Common stock <u>(1)</u>	01/15/2014	S	500	D	\$ 258.3	12,633	D
Common stock <u>(1)</u>	01/15/2014	S	500	D	\$ 260	12,133	D
Common stock <u>(1)</u>	01/15/2014	S	250	D	\$ 262	11,883	D
Common stock <u>(1)</u>	01/15/2014	S	250	D	\$ 263	11,633	D
Common stock <u>(1)</u>	01/15/2014	S	250	D	\$ 264	11,383	D
Common stock <u>(1)</u>	01/15/2014	S	250	D	\$ 265	11,133	D
Common stock <u>(1)</u>	01/15/2014	S	50	D	\$ 274	11,083	D
Common stock <u>(1)</u>	01/15/2014	S	125	D	\$ 280	10,958	D
Common stock <u>(1)</u>	01/15/2014	S	250	D	\$ 283.9	10,708	D

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 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. Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Options  
to  
Purchase \$ 31.9 01/15/2014 M 5,625 (2) 05/07/2023 Common stock 5,625  
Common  
Stock (1)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Duncan Barbara Gayle C/O INTERCEPT PHARMACEUTICALS, INC. 450 W. 15TH STREET, SUITE 505 NEW YORK, NY 10011			Chief Financial Officer	

## Signatures

/s/ Bryan Yoon, as  
attorney-in-fact 01/17/2014

\_\_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) The reported transaction was made pursuant to a Rule 10b5-1 plan adopted by the reporting person on December 19, 2013.

This option to purchase common stock was originally granted to the reporting person on May 7, 2013 (original amount: 22,500 shares). 25% of the shares of common stock underlying this option vested on January 1, 2014, subject to the terms and conditions of the award and the Intercept Pharmaceuticals, Inc. 2012 Equity Incentive Plan (the "2012 Plan"). The remainder of the shares of common stock

(2) underlying this option will vest pro rata on a monthly basis after the initial vesting date through January 1, 2017 (representing the vesting of approximately 2.0833% of the shares of common stock initially underlying these options on each such vesting date), subject to the terms and conditions of the award and the 2012 Plan.

(3) This transaction was executed in multiple trades at prices ranging from \$253.40 to \$254.00. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(4) This transaction was executed in multiple trades at prices ranging from \$257.00 to \$257.80. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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