

INTERCEPT PHARMACEUTICALS INC

Form 4

October 03, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Duncan Barbara Gayle

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10011

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

INTERCEPT  
PHARMACEUTICALS INC [ICPT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/01/2014

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chief Financial Officer

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

\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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 Beneficial Ownership (Instr. 4)
Common Stock	10/01/2014		M	Amount 1,299 (3)	A (2) 16,107	D	
Common Stock	10/01/2014		M(1)	1,000	A \$ 31.9 17,107	D	
Common Stock	10/01/2014		S(1)	900	D \$ 232.9244 16,207	D	
Common Stock	10/01/2014		S(1)	100	D \$ 234.87 16,107	D	

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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
Restricted Stock Units	(2)	10/01/2014		M	1,299	(3) (3)	Common Stock	1,299
Options to Purchase Common Stock	\$ 31.9	10/01/2014		M <sup>(1)</sup>	1,000	(4) 05/07/2023	Common Stock	1,000

## 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

10/03/2014

\_\_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 June 17, 2014.

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- (2) Conversion of restricted stock units ("RSUs") to shares of common stock on a one-to-one basis.

On November 16, 2012, the reporting person was granted 20,769 RSUs. The RSUs reported as having been disposed and the corresponding shares reported as having been acquired, representing 6.25% of the shares underlying the RSUs, became vested on October 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 underlying the RSUs will vest pro rata on a quarterly basis from January 1, 2015 through January 1, 2016, subject to the terms and conditions of the award and the 2012 Plan.

- 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 2012 Plan. The remainder of the shares of common stock 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.

- This transaction was executed in multiple trades at prices ranging from \$232.83 to \$233. 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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