

INTERCEPT PHARMACEUTICALS INC
 Form 4
 October 03, 2014

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 *
 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)
 ___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
 Chief Financial Officer

(Last) (First) (Middle)

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

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

NEW YORK, NY 10011

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	10/01/2014		M		1,299 (3)	A	(2)
Common Stock	10/01/2014		M	(1)	1,000	A	\$ 31.9
Common Stock	10/01/2014		S	(1)	900	D	\$ 232.9244 (5)
Common Stock	10/01/2014		S	(1)	100	D	\$ 234.87

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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.

- (3) 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.

- (4) 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.

(5) 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.