

Fundaro Paolo  
 Form 4  
 November 20, 2012

**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 \*  
 Fundaro Paolo

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)  
 07/31/2012

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

C/O INTERCEPT  
 PHARMACEUTICALS, INC., 18  
 DESBROSSES STREET

(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 10013

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	Price

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)**

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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	(1)	11/16/2012	(4)	A	2,596	(2) (2)	Common Stock	2,596
Options to Purchase Common Stock	\$ 21.5	11/16/2012	(4)	A	3,288	(3) 11/16/2022	Common Stock	3,288
Options to Purchase Common Stock (5)	\$ 9.31	07/31/2012	(4)	A	3,461	(6) 07/31/2022	Common Stock	3,461

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fundaro Paolo C/O INTERCEPT PHARMACEUTICALS, INC. 18 DESBROSSES STREET NEW YORK, NY 10013	X			

## Signatures

/s/ Barbara Duncan, as  
Attorney-in-fact

11/20/2012

\*\*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) Each restricted stock unit represents the contingent right to receive one share of common stock upon vesting of the unit.
  - (2) The shares underlying the restricted stock units are deemed to vest on a pro rata basis from August 9, 2012 (the "Vesting Start Date") until August 9, 2014 on each three month anniversary of the Vesting Start Date. 25.0% of the shares underlying the restricted stock units, representing the shares that would have vested on each three month anniversary of the Vesting Start Date through February 9, 2013, will vest on April 9, 2013, 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 originally underlying the restricted stock units will vest pro rata on each subsequent three

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month anniversary of the Vesting Start Date starting from May 9, 2013 through August 9, 2014, subject to the terms and conditions of the award and the 2012 Plan.

(3) 12.5% of the shares underlying this option vested as of November 16, 2012, the date of grant, and the remainder of the shares underlying this option will vest pro rata on a monthly basis starting from December 9, 2012 through August 9, 2014, subject to the terms and conditions of the award and the 2012 Plan.

(4) Not applicable.

(5) This transaction is being reported on Form 4 solely for the purposes of reporting the transactions that occurred within six months of the first transaction by the reporting person giving rise to the filing of this report on Form 4, in compliance with Rule 16a-2(a) promulgated under the Exchange Act.

(6) 29.0% of the shares underlying this option vested on July 31, 2012, the date of grant, subject to the terms and conditions of the award and the Intercept Pharmaceuticals, Inc. 2003 Stock Incentive Plan, as amended (the "2003 Plan"). The remainder of the shares originally underlying the option vest pro rata on a monthly basis starting from September 1, 2012 until January 1, 2014, subject to the terms and conditions of the award and the 2003 Plan.

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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