

INTERCEPT PHARMACEUTICALS INC  
 Form 4  
 April 11, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Micheli Francesco

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)  
 VIA G. DE GRASSI, 11  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/09/2014

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

MILAN, L6 20123

(City) (State) (Zip)

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

**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 <sup>(2)</sup>	04/09/2014		S	318,695 D	\$ 320 5,620,195	I	See Footnote <sup>(1)</sup>
Common Stock <sup>(3)</sup>	04/10/2014		X	865,381 A	\$ 10.4 6,485,576	I	See Footnote <sup>(1)</sup>
Common Stock <sup>(3)</sup>	04/10/2014		S	30,623 D	\$ 293.91 6,454,953	I	See Footnote <sup>(1)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Warrant to Purchase Common Stock <sup>(3)</sup>	\$ 10.4	04/10/2014		X	865,381	<sup>(4)</sup> 01/20/2015	Common Stock 865,381

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Micheli Francesco VIA G. DE GRASSI, 11 MILAN, L6 20123			X	

## Signatures

/s/ Per B. Chilstrom, attorney-in-fact for Mr. Francesco Micheli  
Date: 04/11/2014

         \*\*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) These shares are held by Genextra S.p.A. Mr. Micheli is the Executive Director of Genextra S.p.A. and, in such capacity, Mr. Micheli exercises voting control over the shares of common stock owned by Genextra S.p.A and investment control over such shares as authorized by the board of directors of Genextra S.p.A. Mr. Micheli disclaims beneficial ownership with respect to any such shares, except to the extent of his pecuniary interest therein, if any.

(2) Represents shares of common stock sold by Genextra S.p.A. in a secondary offering pursuant to a registration statement on Form S-3 (File No. 333-194974) that was completed on April 9, 2014.

(3) Warrant to purchase an aggregate of 865,381 shares of common stock was exercised on a cashless basis by Genextra S.p.A. on April 10, 2014, resulting in the issuance by the Issuer of an aggregate of 834,758 shares of common stock based on a fair market value of \$293.91 per share, as determined by the average of the high (\$301.80) and low (\$286.01) trading price on April 9, 2014, the trading day immediately preceding the date of exercise.

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(4) This warrant is immediately exercisable.

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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