

INTERCEPT PHARMACEUTICALS INC
 Form 4
 May 13, 2013

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 *
ORBIMED ADVISORS LLC

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)
601 LEXINGTON AVENUE, 54TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2013

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

NEW YORK, NY 10022

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

(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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.001 per share	05/09/2013		M		324	A	Ⓣ	2,151,607	I	See footnotes (3) (4) (5)

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

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Plan (the "2012 Plan"). The remainder of the Shares originally underlying the RSUs will vest pro rata on every subsequent three-month anniversary of such date through August 9, 2014, subject to the terms and conditions of the award and the 2012 Plan.

- (3) This Form 4 is being jointly filed by Advisors, OrbiMed Capital GP IV LLC ("GP IV") and Samuel D. Isaly ("Isaly").

- (4) These Shares are held of record by OrbiMed Private Investments IV, LP ("OPI IV"). GP IV is the general partner of OPI IV and Advisors is the managing member of GP IV. Isaly is the managing member of and owner of a controlling interest in Advisors and may be deemed to have voting and investment power over the shares held by OPI IV. Silverstein is obligated to transfer any Shares issued under any RSUs granted to him by the Issuer to the Reporting Persons, which will distribute such Shares to OPI IV.

- (5) Each of GP IV, Advisors and Isaly disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any. This report shall not be deemed an admission that the Reporting Persons are beneficial owners for the purpose of Section 16 of the Exchange Act, or for any other purpose.

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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