

TALLARIGO LORENZO

Form 4

October 16, 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 *
TALLARIGO LORENZO

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10013

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

INTERCEPT
PHARMACEUTICALS INC [ICPT]

3. Date of Earliest Transaction
(Month/Day/Year)
07/31/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) | | | |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, par value \$0.001 per share | 10/16/2012 | | C | | 2,403,837 | A | Ⓛ | 4,004,537 | I | See Footnote (2) |
| Common Stock, par value \$0.001 per share | 10/16/2012 | | C | | 2,403,837 | A | Ⓛ | 6,408,374 | I | See Footnote (2) |

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| | | | | | | | | |
|---|------------|---|---------|---|-----|-----------|---|------------------------|
| Common Stock, par value \$0.001 per share | 10/16/2012 | C | 778,843 | A | (3) | 7,187,217 | I | See Footnote (2) |
|---|------------|---|---------|---|-----|-----------|---|------------------------|

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 Underlying (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|--------------|
| | | | | | | Date Exercisable | Expiration Date | Title |
| Series C Preferred Stock (5) | (3) | 08/09/2012 | (4) | P | 4,500,000 | (3) | (3) | Common Stock |
| Series A Preferred Stock | (1) | 10/16/2012 | (4) | C | 13,888,889 | (1) | (1) | Common Stock |
| Series B Preferred Stock | (1) | 10/16/2012 | (4) | C | 13,888,889 | (1) | (1) | Common Stock |
| Series C Preferred Stock | (3) | 10/16/2012 | (4) | C | 4,500,000 | (3) | (3) | Common Stock |
| Options to Purchase Common Stock (5) | \$ 9.31 | 07/31/2012 | (4) | A | 4,326 | (6)(7) | 07/31/2022 | Common Stock |

Reporting Owners

Reporting Owner Name / Address

Relationships

| | | | |
|----------|-----------|---------|-------|
| Director | 10% Owner | Officer | Other |
| X | X | | |

TALLARIGO LORENZO
C/O INTERCEPT PHARMACEUTICALS, INC.
18 DESBROSSES STREET
NEW YORK, NY 10013

Signatures

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

10/16/2012

__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) The Issuer's Series A Preferred Stock and Series B Preferred Stock had no expiration date and were converted into shares of the Issuer's common stock without the payment of additional consideration upon the closing of the Issuer's initial public offering ("IPO") based on the conversion rate then in effect, as determined in accordance with the Issuer's Restated Certificate of Incorporation, as amended. Upon the closing of the IPO, all 13,888,889 shares of Series A Preferred Stock and 13,888,889 shares of Series B Preferred Stock held by Genextra S.p.A. were converted into 2,403,837 shares of common stock and 2,403,837 shares of common stock, respectively (or a conversion rate of 1-for-5.778), and such conversion is reflected in the amount of common stock underlying the securities.

(2) Held by Genextra S.p.A. Dr. Tallarigo is the chief executive officer of Genextra S.p.A. and, in such capacity, Dr. Tallarigo 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. Dr. Tallarigo disclaims beneficial ownership with respect to any such shares, except to the extent of his pecuniary interest therein, if any.

(3) On August 9, 2012, Genextra S.p.A. purchased an aggregate of 4,500,000 shares of the Issuer's Series C Preferred Stock. These shares of Series C Preferred Stock had no expiration date and were converted into shares of the Issuer's common stock without the payment of additional consideration upon the closing of the IPO based on the conversion rate then in effect, as determined in accordance with the Issuer's Restated Certificate of Incorporation, as amended. Upon the closing of the IPO, all 4,500,000 shares of Series C Preferred Stock held by Genextra S.p.A. were converted into 778,843 shares of common stock (or a conversion rate of 1-for-5.7778), and such conversion is reflected in the amount of common stock underlying the security.

(4) Not applicable.

(5) This transaction is being reported on this 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) 29.04% of the shares underlying this option were vested on July 31, 2012, the date of grant, and the remainder of the shares originally underlying the option vest on a pro rata monthly basis through December 31, 2014, subject to the terms and conditions thereof.

(7) The vesting of all stock options granted to Dr. Tallarigo under the Issuer's 2003 Stock Incentive Plan, as amended, has been suspended starting from October 10, 2012 until October 10, 2013, at which time all such stock options that would have vested during this period will vest and all remaining unvested stock options will continue vesting in accordance with the original terms.

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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