

TALLARIGO LORENZO
Form 4
November 20, 2012

FORM 4

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

OMB APPROVAL

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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

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)
11/16/2012

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 | |

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 | (5) | A | 2,942 | (2)(3) (2)(3) | Common Stock | 2,942 |
| Options to Purchase Common Stock | \$ 21.5 | 11/16/2012 | (5) | A | 4,673 | (2)(4) 11/16/2022 | Common Stock | 4,673 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TALLARIGO LORENZO 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.
The vesting of all stock options and restricted stock units granted to Dr. Tallarigo has been suspended until October 10, 2013, at which time all such stock options and restricted stock units that would have vested as of such date will vest and all remaining unvested stock options and restricted stock units will continue vesting in accordance with the original terms of the grant (the "Vesting Suspension").
 - (3) Pursuant to the original vesting terms of the grant, 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. The original terms of the grant provide that 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, and the remainder of the shares originally underlying the restricted stock units will vest pro rata on each subsequent three 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 Intercept Pharmaceuticals, Inc. 2012 Equity Incentive Plan (the "2012 Plan"). These vesting provisions have been suspended until October 10,

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2013 pursuant to the Vesting Suspension.

- The original terms of the grant provide that 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. These vesting provisions have been suspended until October 10, 2013 pursuant to the Vesting Suspension.
- (5) Not applicable.

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.