Fundaro Paolo Form 4 November 20, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

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Check this box

Form 5 obligations may continue.

See Instruction

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

1(b).

(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]

Issuer

below)

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(First)

(Middle)

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

07/31/2012

X_ Director Officer (give title

10% Owner Other (specify

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) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities Code (Instr. 8)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) 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. Transactic Code (Instr. 8)	5. Number conf Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D	Date Exercisable and piration Date Ionth/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	11/16/2012	<u>(4)</u>	A	2,596	(2)	(2)	Common Stock	2,596	
Options to Purchase Common Stock	\$ 21.5	11/16/2012	<u>(4)</u>	A	3,288	(3)	11/16/2022	Common Stock	3,288	
Options to Purchase Common Stock (5)	\$ 9.31	07/31/2012	<u>(4)</u>	A	3,461	<u>(6)</u>	07/31/2022	Common Stock	3,461	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Fundaro Paolo C/O INTERCEPT PHARMACEUTICALS, INC. 18 DESBROSSES STREET NEW YORK, NY 10013



Signatures

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

**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

Reporting Owners 2

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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.

- 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 (3) 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.
- This transaction is being reported on Form 4 solely for the purposes of reporting the transactions that occurred within six months of the (5) 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.
- 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. 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.