

Duncan Barbara Gayle  
 Form 4  
 May 22, 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 \*  
 Duncan Barbara Gayle

2. Issuer Name and Ticker or Trading Symbol  
 INTERCEPT  
 PHARMACEUTICALS INC [ICPT]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Chief Financial Officer

(Last) (First) (Middle)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/20/2013

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common stock <sup>(1)</sup>	05/20/2013		M	4,327 A \$ 21.5	11,141	D	
Common stock <sup>(1)</sup>	05/20/2013		M	23,873 A \$ 8.6667	35,014	D	
Common stock <sup>(1)</sup>	05/20/2013		S	28,000 D \$ 34.5	7,014	D	
Common stock <sup>(1)</sup>	05/20/2013		S	100 D \$ 34.5	6,914	D	
	05/20/2013		S	100 D \$ 34.5	6,814	D	



## 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 reported transaction was made pursuant to a Rule 10b5-1 plan adopted by the reporting person on March 20, 2013.
- (2) 2.0833% of shares originally underlying the option vest on a monthly basis through January 1, 2016, subject to the terms and conditions of the award and the Issuer's 2012 Equity Incentive Plan.
- (3) 2.0833% of shares originally underlying the option vest on a monthly basis through December 31, 2013, subject to the terms and conditions of the award and the Issuer's 2003 Stock Incentive 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.