

INTERCEPT PHARMACEUTICALS INC

Form 4

November 27, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SILVERSTEIN JONATHAN

(Last) (First) (Middle)

**C/O INTERCEPT
PHARMACEUTICALS, INC., 450
W. 15TH STREET, SUITE 505**

(Street)

NEW YORK, NY 10011

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

**INTERCEPT
PHARMACEUTICALS INC [ICPT]**

3. Date of Earliest Transaction
(Month/Day/Year)
11/24/2015

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. 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)
Common Stock	11/24/2015		A	650 ⁽¹⁾	A \$ 0 1,259	D	
Common Stock					1,120,324	I	See footnote ⁽³⁾

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

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(9-02)

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Date of Acquisition or Disposition (Instr. 3, 4, and 5)
Option to Purchase Common Stock	\$ 183.62	11/24/2015		A	1,750	(2) 11/24/2025	Common Stock	1,750

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SILVERSTEIN JONATHAN
C/O INTERCEPT PHARMACEUTICALS, INC.
450 W. 15TH STREET, SUITE 505
NEW YORK, NY 10011

X

Signatures

/s/ Bryan Yoon, as
attorney-in-fact

11/27/2015

__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).

100% of the shares of restricted stock will vest on November 24, 2016, the one year anniversary of the grant date, subject to the terms and conditions of the award and the Intercept Pharmaceuticals, Inc. 2012 Equity Incentive Plan (the "2012 Plan"); provided, however, that if (1) the date of the 2016 annual meeting of stockholders is held prior to the one year anniversary date from the grant, the shares of restricted stock shall vest as of the close of business on the day immediately preceding such annual meeting date, subject to the director's continued service on the issuer's board of directors.

100% of the shares underlying this option (i.e. 1,750 shares) will vest on November 24, 2016, the one year anniversary of the grant date, subject to the terms and conditions of the award and the 2012 Plan; provided, however, that if the date of the 2016 annual meeting of (2) stockholders is held prior to the one year anniversary date from the grant, the shares underlying the option shall vest as of the close of business on the day immediately preceding such annual meeting date, subject to the director's continued service on the issuer's board of directors.

(3) These shares are held of record by OPI IV. OrbiMed Capital GP IV LLC ("GP IV") is the general partner of OPI IV and Advisors is the managing member of GP IV LLC. Samuel D. Isaly ("Isaly") is the managing member of and owner of a controlling interest in Advisors

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and may be deemed to have voting and investment power over the shares held by OPI IV. The reporting person is a member of Advisors. Each of GP IV, Advisors, Isaly and the reporting person 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 any such person is a beneficial owner 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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