INTERCEPT PHARMACEUTICALS INC
Form 4
March 30, 2015

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
SILVERSTEIN JONATHAN

(Last) (First) (Middle)

601 LEXINGTON AVENUE, 54TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/26/2015

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	03/26/2015		S		5,623	D	$ 281.11 (1)	1,271,901	I	See Footnotes (14) (15)
Common Stock, par value $0.001 per share	03/26/2015		S		8,397	D	$ 282.13 (2)	1,263,504	I	See Footnotes (14) (15)
	03/26/2015		S		9,357	D		1,254,147	I	

Common Stock, par value $0.001 per share					$ 282.87 (3)			See Footnotes (14) (15)
Common Stock, par value $0.001 per share	03/26/2015	S	16,845	D	$ 284.2 (4)	1,237,302	I	See Footnotes (14) (15)
Common Stock, par value $0.001 per share	03/26/2015	S	23,903	D	$ 285.18 (5)	1,213,399	I	See Footnotes (14) (15)
Common Stock, par value $0.001 per share	03/26/2015	S	7,611	D	$ 286.24 (6)	1,205,788	I	See Footnotes (14) (15)
Common Stock, par value $0.001 per share	03/26/2015	S	18,041	D	$ 287.16 (7)	1,187,747	I	See Footnotes (14) (15)
Common Stock, par value $0.001 per share	03/26/2015	S	26,028	D	$ 288.11 (8)	1,161,719	I	See Footnotes (14) (15)
Common Stock, par value $0.001 per share	03/26/2015	S	15,131	D	$ 289.07 (9)	1,146,588	I	See Footnotes (14) (15)
Common Stock, par value $0.001 per share	03/26/2015	S	13,974	D	$ 290.02 (10)	1,132,614	I	See Footnotes (14) (15)
Common Stock, par value $0.001 per share	03/26/2015	S	3,700	D	$ 291.12 (11)	1,128,914	I	See Footnotes (14) (15)
	03/26/2015	S	6,000	D		1,122,914	I	

Common Stock, par value $0.001 per share					$ 292.13 (12)				See Footnotes (14) (15)
Common Stock, par value $0.001 per share	03/26/2015		S	2,500	D	$ 293.85 (13)	1,120,414	I	See Footnotes (14) (15)
Common Stock, par value $0.001 per share	03/26/2015		S	90	D	$ 294.82	1,120,324	I	See Footnotes (14) (15)

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)

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SILVERSTEIN JONATHAN 601 LEXINGTON AVENUE, 54TH FLOOR NEW YORK, NY 10022	X			

Signatures

/s/ Jonathan Silverstein	03/30/2015
**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).
(1)	The price reported in Column 4 is a weighted average price. These shares of the Issuer's common stock ("Shares") were sold in multiple transactions at prices ranging from $280.55 to $281.42 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.
(2)	The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from $281.43 to $282.42 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.
(3)	The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from $282.49 to $283.25 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.
(4)	The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from $283.62 to $284.58 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.
(5)	The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from $284.73 to $285.72 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.
(6)	The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from $285.73 to $286.69 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.
(7)	The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from $286.75 to $287.74 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.
(8)	The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from $287.75 to $288.74 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.
(9)	The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from $288.76 to $289.73 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.
(10)	The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from $289.75 to $290.42 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.
(11)	The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from $290.97 to $291.82 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.

(12) The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from $292.01 to $292.84 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.

(13) The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from $293.51 to $294.17 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the Shares sold at each separate price within the range set forth in this footnote.

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

(15) 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 the Reporting Persons are beneficial owners 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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