

INTERCEPT PHARMACEUTICALS INC
Form 4
August 18, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
ORBIMED ADVISORS LLC

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)

Director 10% Owner
 Officer (give title below) Other (specify below)

601 LEXINGTON AVENUE, 54TH FLOOR

08/14/2014

(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 10022

(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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value \$0.001 per share | 08/14/2014 | | S | 3,704 | D \$ 292.701 (1) | 1,652,878 | I See Footnotes (15) (16) (17) |
| Common Stock, par value \$0.001 per share | 08/14/2014 | | S | 4,468 | D \$ 293.847 (2) | 1,648,410 | I See Footnotes (15) (16) (17) |
| | 08/14/2014 | | S | 3,254 | D | 1,645,156 | I |

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| | | | | | | | | |
|---|------------|---|-------|---|---------------------------|-----------|---|--|
| Common Stock, par value \$0.001 per share | | | | | \$ 294.96 <u>(3)</u> | | | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |
| Common Stock, par value \$0.001 per share | 08/14/2014 | S | 7,062 | D | \$ 296.207 <u>(4)</u> | 1,638,094 | I | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |
| Common Stock, par value \$0.001 per share | 08/14/2014 | S | 6,192 | D | \$ 296.857 <u>(5)</u> | 1,631,902 | I | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |
| Common Stock, par value \$0.001 per share | 08/14/2014 | S | 9,985 | D | \$ 297.76 <u>(6)</u> | 1,621,917 | I | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |
| Common Stock, par value \$0.001 per share | 08/14/2014 | S | 100 | D | \$ 298.61 | 1,621,817 | I | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |
| Common Stock, par value \$0.001 per share | 08/14/2014 | S | 3,985 | D | \$ 300.208 <u>(7)</u> | 1,617,832 | I | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |
| Common Stock, par value \$0.001 per share | 08/14/2014 | S | 1,710 | D | \$ 301.419 <u>(8)</u> | 1,616,122 | I | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |
| Common Stock, par value \$0.001 per share | 08/14/2014 | S | 1,100 | D | \$ 302.551 <u>(9)</u> | 1,615,022 | I | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |
| Common Stock, par value \$0.001 per share | 08/14/2014 | S | 1,193 | D | \$ 303.767 <u>(10)</u> | 1,613,829 | I | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |
| | 08/14/2014 | S | 1,732 | D | | 1,612,097 | I | |

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| | | | | | | | | | |
|---|------------|---|--------|---|------------------------------|-----------|---|--|---|
| Common Stock, par value \$0.001 per share | | | | | \$ 305.139 <u>(11)</u> | | | | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |
| Common Stock, par value \$0.001 per share | 08/14/2014 | S | 525 | D | \$ 306.233 <u>(12)</u> | 1,611,572 | I | | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |
| Common Stock, par value \$0.001 per share | 08/14/2014 | S | 14,640 | D | \$ 307.057 <u>(13)</u> | 1,596,932 | I | | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |
| Common Stock, par value \$0.001 per share | 08/14/2014 | S | 350 | D | \$ 308.126 <u>(14)</u> | 1,596,582 | I | | See Footnotes <u>(15)</u> <u>(16)</u> <u>(17)</u> |

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 Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

ORBIMED ADVISORS LLC
601 LEXINGTON AVENUE, 54TH FLOOR X
NEW YORK, NY 10022

OrbiMed Capital GP IV LLC
601 LEXINGTON AVENUE, 54TH FLOOR X
NEW YORK, NY 10022

ISALY SAMUEL D
601 LEXINGTON AVENUE, 54TH FLOOR X
NEW YORK, NY 10022

Signatures

/s/ Samuel D. 08/18/2014
Isaly

 **Signature of Date
Reporting Person

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 \$292.19 to \$293.14 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 of the Issuer's common stock were sold in multiple transactions at prices ranging from \$293.50 to \$294.49 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 of the Issuer's common stock were sold in multiple transactions at prices ranging from \$294.50 to \$295.35 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 of the Issuer's common stock were sold in multiple transactions at prices ranging from \$295.50 to \$296.47 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 of the Issuer's common stock were sold in multiple transactions at prices ranging from \$296.50 to \$297.425 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 of the Issuer's common stock were sold in multiple transactions at prices ranging from \$297.50 to \$298.10 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 of the Issuer's common stock were sold in multiple transactions at prices ranging from \$300.00 to \$300.95 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 of the Issuer's common stock were sold in multiple transactions at prices ranging from \$301.00 to \$301.98 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

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price within the range set forth in this footnote.

- (9) The price reported in Column 4 is a weighted average price. These Shares of the Issuer's common stock were sold in multiple transactions at prices ranging from \$302.01 to \$303.00 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 of the Issuer's common stock were sold in multiple transactions at prices ranging from \$303.155 to \$304.13 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 of the Issuer's common stock were sold in multiple transactions at prices ranging from \$304.66 to \$305.50 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 of the Issuer's common stock were sold in multiple transactions at prices ranging from \$305.71 to \$306.65 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 of the Issuer's common stock were sold in multiple transactions at prices ranging from \$307.00 to \$307.69 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.

- (14) The price reported in Column 4 is a weighted average price. These Shares of the Issuer's common stock were sold in multiple transactions at prices ranging from \$308.00 to \$308.40 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.

- (15) 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.

- (16) This Form 4 is being jointly filed by GP IV, Advisors, and Isaly. Advisors, GP IV, and Isaly have designated a representative, currently Jonathan T. Silverstein, to serve on the Issuer's board of directors.

- (17) Each of GP IV, Advisors and Isaly 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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