

Duncan Barbara Gayle  
 Form 3  
 October 10, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Duncan Barbara Gayle</p> <p>(Last) (First) (Middle)</p> <p>C/O INTERCEPT                  PHARMACEUTICALS,                  INC.,Â 18 DESBROSSES                  STREET</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10013</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>10/10/2012</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>INTERCEPT PHARMACEUTICALS INC [ICPT]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other                  (give title below) (specify below)                  Chief Financial Officer</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Options to Purchase Common Stock	Â (1)	05/18/2019	Common Stock	86,538 (2)	\$ 9.82 (2)	D	Â
Options to Purchase Common Stock	Â (3)	07/20/2020	Common Stock	47,595 (2)	\$ 8.67 (2)	D	Â
Options to Purchase Common Stock	Â (4)	10/13/2021	Common Stock	13,413 (2)	\$ 8.67 (2)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Duncan Barbara Gayle C/O INTERCEPT PHARMACEUTICALS, INC. 18 DESBROSSES STREET NEW YORK, NY 10013	Â	Â	Â Chief Financial Officer	Â

## Signatures

/s/ Barbara Duncan  
10/10/2012

\*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) 25% of the shares underlying this option vested on May 18, 2010, the one-year anniversary of the grant date, and the remainder of the shares originally underlying the option vest on a pro rata monthly basis through May 31, 2013, subject to the terms and conditions thereof.
  - (2) Reflects the 1-for-5.7778 reverse stock split effected on September 26, 2012 in connection with the Issuer's initial public offering, pursuant to which (i) the number of shares of common stock underlying the option was divided by 5.7778 and (ii) the exercise price of the option was multiplied by 5.7778.
  - (3) 25% of the shares underlying this option were vested on December 31, 2010, and the remainder of the shares originally underlying the option vest on a pro rata monthly basis through December 31, 2013, subject to the terms and conditions thereof.
  - (4) 19.59% of the shares underlying this option were vested on October 13, 2011, the date of grant, and the remainder of the shares originally underlying the option vest on a pro rata monthly basis through December 31, 2014, subject to the terms and conditions thereof.

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**Remarks:**  
 Exhibit List - Exhibit 24 - Power of Attorney

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.