Duncan Barbara Gayle
Form 4
November 20, 2012

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 *
Duncan Barbara Gayle

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10013

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/16/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Financial Officer

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			

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	11/16/2012	(4)	A		20,769		(2)	(2)	Common Stock	20,769
Options to Purchase Common Stock	$ 21.5	11/16/2012	(4)	A		13,846		(3)	11/16/2022	Common Stock	13,846

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			Chief Financial Officer	

Signatures

/s/ Barbara Duncan	11/20/2012
**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) Each restricted stock unit represents the contingent right to receive one share of common stock upon vesting of the unit.

(2) 31.25% of the shares underlying the restricted stock units, representing the shares that would have vested on a quarterly basis from January 1, 2012 until March 31, 2013, will vest on April 9, 2013, subject to the terms and conditions of the award and the Intercept Pharmaceuticals, Inc. 2012 Equity Incentive Plan (the "2012 Plan"). The remainder of the shares originally underlying the restricted stock units will vest pro rata on a quarterly basis from April 1, 2013 through January 1, 2016, subject to the terms and conditions of the award and the 2012 Plan.

(3) 25% of the shares underlying this option will vest on January 1, 2013, and the remainder of the shares originally underlying this option will vest pro rata on a monthly basis starting from February 1, 2013 through January 1, 2016, subject to the terms and conditions of the award and the 2012 Plan.

(4) Not applicable.

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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