

SILVERSTEIN JONATHAN

Form 3

October 10, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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)

1. Name and Address of Reporting

Person *

Â SILVERSTEIN JONATHAN

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

10/10/2012

3. Issuer Name and Ticker or Trading Symbol

INTERCEPT PHARMACEUTICALS INC [ICPT]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

☒ Director ☒ 10% Owner☐ Officer ☐ Other
(give title below) (specify below)C/O INTERCEPT
PHARMACEUTICALS,
INC.,Â 18 DESBROSSES
STREET

(Street)

NEW YORK,Â NYÂ 10013

(City)

(State)

(Zip)

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 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)

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)	
Series C Preferred Stock	Â (1)	Â (2)	Common Stock	1,817,300 (3)	\$ (1)	I	See Footnotes (4) (5)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SILVERSTEIN JONATHAN
C/O INTERCEPT PHARMACEUTICALS, INC.
18 DESBROSSES STREET
NEW YORK, NY 10013

Â X Â X Â Â

Signatures

/s/ Barbara Duncan, as
Attorney-in-fact

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).

The Issuer's Series C Preferred Stock has no expiration date, is convertible at any time, in whole or in part, at the election of the holder, into the Issuer's common stock and will convert, without the payment of additional consideration, into the Issuer's common stock upon

(1) the closing of the Issuer's initial public offering using a calculation defined in the Issuer's Restated Certificate of Incorporation, as amended, based on the initial purchase price and the conversion rate in effect at the time of conversion. The preferred stock will convert on a 1-for-5.7778 basis and such conversion is reflected in the amount of common stock underlying the security.

(2) Not applicable.

(3) Reflects a 1-for-5.7778 reverse split of the Issuer's common stock effected on September 26, 2012.

(4) These shares are held of record by 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 LLC. 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 noted above. Mr. Silverstein is a member of Advisors.

(5) Each of GP IV, Advisors, Mr. Isaly and Mr. Silverstein 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.

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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.

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