

INTERCEPT PHARMACEUTICALS INC

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 SECURITIESFiled 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 ORBIMED ADVISORS LLC

(Last) (First) (Middle)

601 LEXINGTON AVENUE,
54TH FLOOR

(Street)

NEW YORK,Â NYÂ 10022

(City) (State) (Zip)

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 Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****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)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title
Amount or
Number of
Shares4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

(Instr. 5)

Series C Preferred Stock	Â (1)	Â (2)	Common Stock	1,817,300 (3)	\$ (1)	I	See Footnotes (4) (5) (6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ORBIMED ADVISORS LLC 601 LEXINGTON AVENUE, 54TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
OrbiMed Capital GP IV LLC 601 LEXINGTON AVENUE, 54TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
ISALY SAMUEL D 601 LEXINGTON AVENUE, 54TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â

Signatures

/s/ Samuel D. Isaly 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 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 Series C 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.

(1) Not applicable.

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

(3) This Form 3 is being jointly filed by OrbiMed Private Investments IV, LP ("OPI IV"), OrbiMed Advisors LLC ("Advisors"), OrbiMed Capital GP IV LLC ("GP IV") and Samuel D. Isaly ("Isaly"). The Reporting Persons have designated a representative, currently Jonathan T. Silverstein, a member of Advisors, to serve on the Issuer's board of directors.

(4) These shares are held of record by OPI IV. GP IV is the general partner of OPI IV and Advisors is the managing member of GP IV. 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 as noted above.

(5) 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.

(6) 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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