

Intra-Cellular Therapies, Inc.
Form 4
December 23, 2015

FORM 4

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

OMB APPROVAL

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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 *
LERNER RICHARD A

(Last) (First) (Middle)

C/O INTRA-CELLULAR THERAPIES, INC., 430 EAST 29TH STREET

(Street)

NEW YORK, NY 10016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Intra-Cellular Therapies, Inc. [ITCI]

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

12/22/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (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 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 1.36	12/22/2015	G ⁽¹⁾			10,000	<u>(2)</u>	12/05/2016	Common Stock	10,000
Stock Option (right to buy)	\$ 1.36	12/22/2015	G ⁽¹⁾		10,000		<u>(2)</u>	12/05/2016	Common Stock	10,000
Stock Option (right to buy)	\$ 1.5	12/22/2015	G ⁽¹⁾			12,500	<u>(2)</u>	12/12/2017	Common Stock	12,500
Stock Option (right to buy)	\$ 1.5	12/22/2015	G ⁽¹⁾		12,500		<u>(2)</u>	12/12/2017	Common Stock	12,500
Stock Option (right to buy)	\$ 1.5	12/22/2015	G ⁽¹⁾			12,500	<u>(2)</u>	12/18/2018	Common Stock	12,500
Stock Option (right to buy)	\$ 1.5	12/22/2015	G ⁽¹⁾		12,500		<u>(2)</u>	12/18/2018	Common Stock	12,500
Stock Option (right to buy)	\$ 2.74	12/22/2015	G ⁽¹⁾			12,500	<u>(2)</u>	06/10/2020	Common Stock	12,500

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Stock Option (right to buy)	\$ 2.74	12/22/2015	<u>G⁽¹⁾</u>	12,500	<u>(2)</u>	06/10/2020	Common Stock	12,500
Stock Option (right to buy)	\$ 2.74	12/22/2015	<u>G⁽¹⁾</u>	12,500	<u>(2)</u>	12/21/2020	Common Stock	12,500
Stock Option (right to buy)	\$ 2.74	12/22/2015	<u>G⁽¹⁾</u>	12,500	<u>(2)</u>	12/21/2020	Common Stock	12,500
Stock Option (right to buy)	\$ 2.84	12/22/2015	<u>G⁽¹⁾</u>	12,500	<u>(2)</u>	04/30/2022	Common Stock	12,500
Stock Option (right to buy)	\$ 2.84	12/22/2015	<u>G⁽¹⁾</u>	12,500	<u>(2)</u>	04/30/2022	Common Stock	12,500
Stock Option (right to buy)	\$ 3.26	12/22/2015	<u>G⁽¹⁾</u>	12,500	<u>(2)</u>	06/20/2023	Common Stock	12,500
Stock Option (right to buy)	\$ 3.26	12/22/2015	<u>G⁽¹⁾</u>	12,500	<u>(2)</u>	06/20/2023	Common Stock	12,500
Stock Option (right to buy)	\$ 3.26	12/22/2015	<u>G⁽¹⁾</u>	20,000	<u>(2)</u>	06/20/2023	Common Stock	20,000

buy)

Stock Option (right to buy)	\$ 3.26	12/22/2015	G ⁽¹⁾	20,000	⁽²⁾	06/20/2023	Common Stock	20,000
Stock Option (right to buy)	\$ 16.86	12/22/2015	G ⁽¹⁾	20,000	06/30/2015	06/29/2024	Common Stock	20,000
Stock Option (right to buy)	\$ 16.86	12/22/2015	G ⁽¹⁾	20,000	06/30/2015	06/29/2024	Common Stock	20,000
Stock Option (right to buy)	\$ 26.58	12/22/2015	G ⁽¹⁾	20,000	06/16/2016	06/15/2025	Common Stock	20,000
Stock Option (right to buy)	\$ 26.58	12/22/2015	G ⁽¹⁾	20,000	06/16/2016	06/15/2025	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LERNER RICHARD A C/O INTRA-CELLULAR THERAPIES, INC. 430 EAST 29TH STREET NEW YORK, NY 10016	X			

Signatures

/s/ Lawrence J. Hineline,
Attorney-in-fact

12/23/2015

_____*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) The reporting person transferred this option as a gift to the Lerner Family Trust UAD 11/14/94 (the "Lerner Family Trust"). Dr. Lerner shares voting and investment control with respect to the shares held by the Lerner Family Trust.
- (2) All shares underlying this option have vested.
- (3) Dr. Lerner may be deemed to beneficially own securities held by the Lerner Family Trust UAD 11/14/94 (the "Lerner Family Trust"). Dr. Lerner disclaims beneficial ownership of securities held by the Lerner Family Trust except to the extent of his pecuniary interest therein.

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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