

INCYTE CORP  
Form 4  
May 28, 2015

**FORM 4**

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

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).

**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 \*  
FRIEDMAN PAUL A

(Last) (First) (Middle)  
1801 AUGUSTINE CUT-OFF  
(Street)  
WILMINGTON, DE 19803  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
INCYTE CORP [INCY]

3. Date of Earliest Transaction (Month/Day/Year)  
05/26/2015

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/26/2015		M		127,619	A	\$ 14.72
							425,137
Common Stock	05/26/2015		S		2,619	D	\$ 107.83
							422,518
Common Stock	05/26/2015		S		50,000	D	\$ 107
							372,518
Common Stock	05/26/2015		S		2,358	D	\$ 107.36
							370,160
Common Stock	05/26/2015		S		50,000	D	\$ 107
							320,160

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Stock						<u>(1) (4)</u>			
Common Stock	05/26/2015	S	22,642	D	\$ 107.15	297,518	D	<u>(1) (5)</u>	
Common Stock	05/27/2015	M	69,132	A	\$ 14.72	366,650	D		
Common Stock	05/27/2015	S	52,696	D	\$ 107.66	313,954	D	<u>(1) (6)</u>	
Common Stock	05/27/2015	S	16,436	D	\$ 107.19	297,518	D	<u>(1) (7)</u>	

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

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(9-02)

**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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Num Sha
Non-Qualified Stock Option (right to buy)	\$ 14.72	05/26/2015		M	127,619	<u>(8)</u>	01/24/2018	Common Stock	12
Non-Qualified Stock Option (right to buy)	\$ 14.72	05/27/2015		M	69,132	<u>(8)</u>	01/24/2018	Common Stock	69

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIEDMAN PAUL A 1801 AUGUSTINE CUT-OFF WILMINGTON, DE 19803	X			

## Signatures

/s/ Paul A.  
Friedman

05/28/2015

\_\_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) Reporting person undertakes to provide upon request by Securities and Exchange Commission, the issuer or a securityholder of the issuer detailed information regarding the price and number of shares sold within range indicated.
- (2) Represents weighted average sale price. Actual sale prices ranged from \$107.75 - \$107.87.
- (3) Represents weighted average sale price. Actual sale prices ranged from \$107.25 - \$107.47.
- (4) Represents weighted average sale price. Actual sale prices ranged from \$107.00 - \$107.11.
- (5) Represents weighted average sale price. Actual sale prices ranged from \$107.15 - \$107.18.
- (6) Represents weighted average sale price. Actual sale prices ranged from \$107.25 - \$108.50.
- (7) Represents weighted average sale price. Actual sale prices ranged from \$107.00 - \$107.92.
- (8) Beginning January 25, 2011, options become exercisable in 25 installments, with the first 33.33% vesting after one year and the remainder vesting monthly over two years.

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.