

CARY FRANK T
Form 4
March 04, 2005

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 *
CARY FRANK T

(Last) (First) (Middle)

C/O CELGENE CORPORATION, 86 MORRIS AVENUE

(Street)

SUMMIT, NJ 07901

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CELGENE CORP /DE/ [CELG]

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2005

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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	03/03/2005		M			20,000	A	\$ 8.825	262,692	D	
Common Stock	03/03/2005		M			7,500	A	\$ 22.415	270,192	D	
Common Stock	03/03/2005		M			7,500	A	\$ 22.555	277,692	D	
Common Stock	03/03/2005		M			40,000	A	\$ 16.81	317,692	D	
Common Stock	03/03/2005		M			20,000	A	\$ 15.405	337,692	D	

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Common Stock	03/03/2005	M	30,000	A	\$ 29.8438	367,692	D	
Common Stock						328,000	I	By GRATs
Common Stock						75,988	I	By LLC
Common Stock						150,000	I	By Trust

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock option (right to buy)	\$ 8.825	03/03/2005		M	20,000	<u>(1)</u> 06/18/2012	Common Stock	20,000
Stock option (right to buy)	\$ 22.415	03/03/2005		M	7,500	<u>(1)</u> 12/15/2013	Common Stock	7,500
Stock option (right to buy)	\$ 22.555	03/03/2005		M	7,500	<u>(1)</u> 09/15/2013	Common Stock	7,500
Stock option (right to buy)	\$ 16.81	03/03/2005		M	40,000	<u>(1)</u> 06/10/2013	Common Stock	40,000
Stock option	\$ 15.405	03/03/2005		M	20,000	<u>(1)</u> 06/19/2011	Common Stock	20,000

(right to buy)

Stock option (right to buy)	\$ 29.8438	03/03/2005		M	30,000	<u>(1)</u>	06/20/2010	Common Stock	30,000
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CARY FRANK T
 C/O CELGENE CORPORATION
 86 MORRIS AVENUE
 SUMMIT, NJ 07901

X

Signatures

/s/Robert J. Hugin,
 Attorney-in-Fact

03/04/2005

 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 option is fully vested.

(2) Option granted pursuant to the Company's 1995 Non-Employee Directors' Incentive Plan.

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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