

INCYTE CORP  
Form 4  
February 18, 2014

**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 \*  
Daly James M

(Last) (First) (Middle)

EXPERIMENTAL  
STATION, ROUTE 141 AND  
HENRY CLAY RD

(Street)

WILMINGTON, DE 19880

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/13/2014

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)  
EVP, Chief Commercial Officer

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)	Price		
Common Stock	02/13/2014		M	A	\$ 33,333 18.32	D	
Common Stock	02/13/2014		M	A	\$ 6,517 16.62	D	
Common Stock	02/13/2014		M	A	\$ 118,481 16.62	D	
Common Stock	02/13/2014		S	D	\$ 66.49 (3) (4)	D	

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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 Nur Sha
Non-Qualified Stock Option (right to buy)	\$ 18.32	02/13/2014		M	33,333	(1) 02/08/2020	Common Stock	33	
Incentive Stock Option (right to buy)	\$ 16.62	02/13/2014		M	6,517	(2) 10/21/2019	Common Stock	6	
Non-Qualified Stock Option (right to buy)	\$ 16.62	02/13/2014		M	118,481	(2) 10/21/2019	Common Stock	11	

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Daly James M EXPERIMENTAL STATION ROUTE 141 AND HENRY CLAY RD WILMINGTON, DE 19880			EVP, Chief Commercial Officer	

**Signatures**

/s/ James M. 02/18/2014  
Daly

\*\*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)

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Beginning February 9, 2013, options become exercisable in 25 installments, with the first 33.33% vesting after one year and the remainder vesting monthly over two years.

- (2) Beginning October 22, 2012, options become exercisable in 25 installments, with the first 33.33% vesting after one year and the remainder vesting monthly over two years.
- (3) Represents weighted average sale price. Actual sales prices ranged from \$65.47-\$67.41.
- (4) 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

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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