

BARER SOL J
Form 4
January 07, 2011

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 *
BARER SOL J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2010

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

C/O CELGENE CORPORATION, 86 MORRIS AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SUMMIT, NJ 07901

(City) (State) (Zip)

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 | 12/31/2010 | | M | | 29,444 | A | (1) 629,158 |
| Common Stock | 12/31/2010 | | M | | 29,700 | A | (2) 658,858 |
| Common Stock | | | | | | | 61,281 |
| | | | | | | I | 401(k) Plan |

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

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SEC 1474 (9-02)

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units | (1) (3) (4) | 12/31/2010 | | M | 29,444 | (1)(3)(4) (1)(3)(4) | Common Stock | 29,444 |
| Restricted Stock Units | (2) (3) (4) | 12/31/2010 | | M | 29,700 | (2)(3)(4) (2)(3)(4) | Common Stock | 29,700 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BARER SOL J C/O CELGENE CORPORATION 86 MORRIS AVENUE SUMMIT, NJ 07901 | X | | | |

Signatures

/s/ Robert J. Hugin,
Attorney-in-Fact
Date: 01/07/2011

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) All of the restricted stock units previously granted to the reporting person on April 14, 2009 vested in connection the reporting person's retirement as an officer of the Company and such vested restricted stock units settled for shares of the Company's common stock.
- (2) All of the restricted stock units previously granted to the reporting person on April 13, 2010 vested in connection the reporting person's retirement as an officer of the Company and such vested restricted stock units settled for shares of the Company's common stock.
- (3) Each restricted stock unit represents a contingent right to receive one share of the Company's common stock.
- (4) The restricted stock units were issued pursuant to the Company's 2008 Stock 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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