

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 \*  
SWAIN PAULA J

(Last) (First) (Middle)

EXPERIMENTAL  
STATION, ROUTE 141 & HENRY  
CLAY ROAD

(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, Human Resources

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)	
				(A) or (D)	Price			
			Code	V	Amount			
Common Stock	02/13/2014		M		16,967	A	\$ 5.46 35,028	D
Common Stock	02/13/2014		M		9,665	A	\$ 11.98 44,693	D
Common Stock	02/13/2014		M		90,335	A	\$ 11.98 135,028	D
Common Stock	02/13/2014		M		72,930	A	\$ 9.41 207,958	D
Common Stock	02/13/2014		M		12,070	A	\$ 9.41 220,028	D

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Common Stock	02/13/2014	M	417	A	\$ 13.34	220,445	D
Common Stock	02/13/2014	M	14,583	A	\$ 13.34	235,028	D
Common Stock	02/13/2014	S	216,967	D	\$ 66.73 <u>(2) (3)</u>	18,061	D

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 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 5.46	02/13/2014		M	16,967	<u>(1)</u>	01/12/2016	Common Stock	16,967
Incentive Stock Option (right to buy)	\$ 11.98	02/13/2014		M	9,665	<u>(4)</u>	02/07/2015	Common Stock	9,665
Non-Qualified Stock Option (right to buy)	\$ 11.98	02/13/2014		M	90,335	<u>(4)</u>	02/07/2015	Common Stock	90,335
Non-Qualified Stock Option (right to buy)	\$ 9.41	02/13/2014		M	72,930	<u>(5)</u>	01/20/2017	Common Stock	72,930
Non-Qualified Stock Option (right to buy)	\$ 13.34	02/13/2014		M	14,583	<u>(6)</u>	05/17/2017	Common Stock	14,583
Incentive Stock Option (right to buy)	\$ 9.41	02/13/2014		M	12,070	<u>(5)</u>	01/20/2017	Common Stock	12,070

Incentive Stock Option (right to buy)	\$ 13.34	02/13/2014	M	417	<u>(6)</u>	05/17/2017	Common Stock	41
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWAIN PAULA J EXPERIMENTAL STATION ROUTE 141 & HENRY CLAY ROAD WILMINGTON, DE 19880			EVP, Human Resources	

## Signatures

/s/ Paula Swain                      02/18/2014

         \*\*Signature of                      Date  
Reporting Person

## 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) Beginning January 13, 2006, options become exercisable in 37 installments, with the first 25% vesting after one year and the remainder vesting monthly over three years.
- (2) Represents weighted average sale price. Actual sales prices ranged from \$66.05-\$67.05.
- (3) 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.
- (4) Beginning February 8, 2008, options become exercisable in 25 installments, with the first 33.33% vesting after one year and the remainder vesting monthly over two years.
- (5) Beginning January 21, 2010, options become exercisable in 25 installments, with the first 33.33% vesting after one year and the remainder vesting monthly over two years.
- (6) Beginning May 18, 2010, options become exercisable in 25 installments, with the first 33.33% vesting on January 21, 2011 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.