

ROBB WALTER L
Form 4
February 06, 2009

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 *
ROBB WALTER L

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)
C/O CELGENE CORPORATION, 86 MORRIS AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
02/05/2009

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

(Street)
SUMMIT, NJ 07901

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

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 or Price		
Common Stock	02/05/2009		M		15,000 A \$ 10.97	27,648	D
Common Stock	02/05/2009		M		15,000 A \$ 13.675	42,648	D
Common Stock	02/05/2009		M		15,000 A \$ 14.495	57,648	D
Common Stock	02/05/2009		M		7,500 A \$ 14.185	65,148	D
Common Stock	02/05/2009		S		52,500 D \$ 53.0842	12,648	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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 10.97	02/05/2009		M	15,000	<u>(1)</u> 03/15/2014	Common Stock	15,000
Employee Stock Option (right to buy)	\$ 13.675	02/05/2009		M	15,000	<u>(1)</u> 06/15/2014	Common Stock	15,000
Employee Stock Option (right to buy)	\$ 14.495	02/05/2009		M	15,000	<u>(1)</u> 09/15/2014	Common Stock	15,000
Employee Stock Option (right to buy)	\$ 14.185	02/05/2009		M	7,500	<u>(1)</u> 12/15/2014	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBB WALTER L C/O CELGENE CORPORATION	X			

86 MORRIS AVENUE
SUMMIT, NJ 07901

Signatures

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

02/06/2009

**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 was fully exercisable.
 - (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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