

Stein Steven H
 Form 4
 July 21, 2017

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 *
 Stein Steven H

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

1801 AUGUSTINE CUT-OFF

07/20/2017

EVP & Chief Medical Officer

(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

WILMINGTON, DE 19803

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	07/20/2017		M		1,191 A \$ 88.68	19,356	D
Common Stock	07/20/2017		M		4,772 A \$ 83.83	24,128	D
Common Stock	07/20/2017		M		522 A \$ 95.76	24,650	D
Common Stock	07/20/2017		S		1,191 D \$ 131.09	23,459	D
Common Stock	07/20/2017		S		4,772 D \$ 131.09	18,687	D

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					(1)	(2)	(3)	
					\$			
Common Stock	07/20/2017		S	522	D	131.09	18,165	(4) D
					(1)	(2)	(3)	

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 88.68	07/20/2017		M	1,191	(5) 03/01/2022	Common Stock 1,191
Non-Qualified Stock Option (right to buy)	\$ 83.83	07/20/2017		M	4,772	(6) 07/14/2026	Common Stock 4,772
Non-Qualified Stock Option (right to buy)	\$ 95.76	07/20/2017		M	522	(7) 01/06/2023	Common Stock 522

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stein Steven H 1801 AUGUSTINE CUT-OFF WILMINGTON, DE 19803			EVP & Chief Medical Officer	

Signatures

/s/ Steven Stein

07/21/2017

**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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by reporting person.
- (2) Represents weighted average sale price. Actual sale prices ranged from \$129.57 - \$132.10.
- (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) This includes an 18,165 aggregate of shares of common stock issuable pursuant to previously reported restricted stock units that have not vested
- (5) Beginning March 2, 2015, 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 July 15, 2016, options become exercisable in 37 installments, with the first 25% vesting after one year and the remainder vesting monthly over three years.
- (7) Beginning January 7, 2016, options become exercisable in 25 installments, with the first 33.33% vesting after one year 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.