

INCYTE CORP
Form 4
June 06, 2012

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 *
BAKER JULIAN

(Last) (First) (Middle)

667 MADISON AVENUE, 21ST FLOOR

(Street)

NEW YORK, NY US 10065

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/04/2012

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)

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)
			Code	V Amount (A) or (D) Price			
Common Stock					33,410	I	See Footnote (1) (8)
Common Stock					159,739	I	See Footnote (2) (8) (9)
Common Stock					121,386	I	See Footnote (3) (8) (9)
Common Stock					106,208	I	See Footnote

		(4)	(8)	(9)
Common Stock		2,933,021	I	See Footnote (5) (8) (9)
Common Stock		12,430,783	I	See Footnote (6) (8) (9)
Common Stock		355,839	I	See Footnote (7) (8) (9)
Common Stock	06/04/2012		M	5,000 A \$ 6.66 5,000 D

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)	Amount or Number of Shares
Non-Qualified Stock Options (right to buy)	\$ 6.66	06/04/2012		M	5,000	06/04/2003 06/04/2012	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER JULIAN 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		

Signatures

/s/ Julian C.
Baker

06/06/2012

**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).

Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in shares of Common Stock of Incyte Corporation (the "Issuer") directly held by FBB Associates. Julian C. Baker and Felix J. Baker are the sole partners of FBB Associates.

- (1) Julian C. Baker and Felix J. Baker disclaim beneficial ownership of the securities held directly by FBB Associates except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that either Julian C. Baker or Felix J. Baker is a beneficial owner of such securities for purposes of Section 16 or any other purpose.

As a result of their ownership interest in Baker Tisch Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in shares of Common Stock of the Issuer directly held by Baker Tisch Investments, L.P. ("Baker Tisch"), a

- (2) limited partnership of which the sole general partner is Baker Tisch Capital, L.P., a limited partnership of which the sole general partner is Baker Tisch Capital (GP), LLC, due to Baker Tisch Capital L.P.'s right to receive an allocation of a portion of the profits from Baker Tisch.

As a result of their ownership interest in Baker Bros. Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in shares of Common Stock of the Issuer directly held by Baker Bros. Investments, L.P. ("Bake Bros.

- (3) Investments"), a limited partnership of which the sole general partner is Baker Bros. Capital, L.P., a limited partnership of which the sole general partner is Baker Bros. Capital (GP), LLC, due to Baker Bros. Capital, L.P.'s right to receive an allocation of a portion of the profits from Baker Bros. Investments.

As a result of their ownership interest in Baker Bros. Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in shares of Common Stock of the Issuer directly held by Baker Bros. Investments II, L.P. ("Baker Bros.

- (4) Investments II"), a limited partnership of which the sole general partner is Baker Bros. Capital, L.P., a limited partnership of which the sole general partner is Baker Bros. Capital (GP), LLC, due to Baker Bros. Capital, L.P.'s right to receive an allocation of a portion of the profits from Baker Bros. Investments II.

As a result of their ownership interest in Baker Biotech Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in shares of Common Stock of the Issuer directly held by 667, L.P. ("667"), a limited partnership of which the

- (5) sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.

As a result of their ownership interest in Baker Brothers Life Sciences Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in shares of Common Stock of the Issuer directly held by Baker Brothers Life Sciences,

- (6) L.P. ("Life Sciences"), a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.

As a result of their ownership interest in 14159 Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in the Issuer's shares of Common Stock of the Issuer directly held by 14159, L.P. ("14159", and together with Baker

- (7) Tisch, Baker Bros. Investments, Baker Bros. Investments II, 667 and Life Sciences, the "Funds"), a limited partnership of which the sole general partner is 14159 Capital L.P., a limited partnership of which the sole general partner is 14159 Capital (GP), LLC, due to 14159 Capital L.P.'s right to receive an allocation of a portion of the profits from 14159.

- (8) The aggregate indirect and direct beneficial ownership reported on this form is 16,140,386 and 5,000 shares, respectively.

Baker Bros. Advisors, LLC (the "Adviser") serves as the Investment Adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Julian C. Baker and Felix J. Baker are principals of the Adviser. The Adviser has complete and unlimited discretion and authority

- (9) with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds. Julian C. Baker, Felix J. Baker and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.

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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