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Form 4										
January 23, 2014									PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287	
Check this box					I, D.C. 20	549		Expires:	January 31,	
if no longer subject to Section 16. Form 4 or		NGES IN SECUI	Estimated burden hou response	urs per						
Form 5 obligations may continue. See Instruction 1(b).	Section 17(a) of the I	Public U	Jtility Ho	lding Cor		nge Act of 1934, a of 1935 or Section 1940	on		
(Print or Type Respo	nses)									
1. Name and Address of Reporting Person <u>*</u> Siegel Eric H.			2. Issuer Name and Ticker or Trading Symbol INCYTE CORP [INCY]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Middle) 3. Date of Earliest Transaction				(Che	ck all applicabl	e)			
EXPERIMENTA STATION, ROU HENRY CLAY	(Month/Day/Year) 01/21/2014				Director 10% Owner X Officer (give title Other (specify below) below) EVP, General Counsel					
	(Street)			endment, D onth/Day/Yea	-	1	6. Individual or J Applicable Line) _X_ Form filed by Form filed by Person		erson	
(City)	(State)	(Zip)	Tal	ole I - Non-	Derivative	Securities A	Acquired, Disposed of	of, or Beneficia	lly Owned	
	ansaction Date hth/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(D) Price	(Insu: 5 und 1)			
Reminder: Report or	n a separate line	e for each cla	ass of sec	urities bene	-	-	-			
					inforn requii	nation con red to resp ays a curre	spond to the colle tained in this form ond unless the for ntly valid OMB co	are not rm	GEC 1474 (9-02)	
	Tab					posed of, or convertible	Beneficially Owned securities)	I		

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amoun
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securit

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	5)	Securities Acquired or Dispos (D) (Instr. 3, 4 and 5)	(A) ed of	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Incentive Stock Option (right to buy)	\$ 64.55	01/21/2014		А		977		<u>(1)</u>	01/20/2021	Common Stock	97
Non-Qualified Stock Option (right to buy)	\$ 64.55	01/21/2014		А		23,852		<u>(1)</u>	01/20/2021	Common Stock	23,8

Reporting Owners

Reporting Owner Name / Address		Relationships						
	Director	10% Owner	Officer	Other				
Siegel Eric H. EXPERIMENTAL STATION ROUTE 141 AND HENRY CLAY F WILMINGTON, DE 19880	RD		EVP, General Counsel					
Signatures								
/s/ Eric Siegel 01/23/20	014							

Reporting Person Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Option begins vesting on grant date in 25 installments, the first 33.33% vesting on the one year anniversary of the grant date and the

(1) remaining 66.67% vesting in equal monthly installments during the two year period thereafter. Vesting may be accelerated and exercise term may be extended upon occurence of certain events.

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.

**Signature of