SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report: March 5, 2004

(Date of earliest event reported)

INCYTE CORPORATION

 $(Exact\ name\ of\ registrant\ as\ specified\ in\ its\ charter)$

Delaware (State or other 0-27488 (Commission 94-3136539 (IRS Employer

jurisdiction of incorporation)

File Number)

Identification No.)

Route 141 & Henry Clay Road, Building E336, Wilmington, DE 19880

(Address of principal executive offices) (Zip Code)

Registrant s telephone number, including area code: (302) 498-6700

Item 5. Other Events.

Attached hereto as Exhibit 99.1 and incorporated by reference herein is the press release dated March 8, 2004 announcing the issuance of an additional \$50 million of the Company s 3/2% Convertible Subordinated Notes due 2011.

Item 7. Financial Statements and Exhibits.

- (c) Exhibits
- 99.1 Press release dated March 8, 2004.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 8, 2004

INCYTE CORPORATION

By /S/ Patricia A. Schreck

Name: Patricia A. Schreck

Title: Executive Vice President and

General Counsel

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EXHIBIT INDEX

Exhibit Number	Description
99.1	Press release dated March 8, 2004.

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