

INCYTE CORP
Form 8-K
April 30, 2019

UNITED STATES
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 (Date of earliest event reported): **April 26, 2019**

INCYTE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-12400
(Commission File Number)

94-3136539
(I.R.S. Employer
Identification No.)

1801 Augustine Cut-Off
Wilmington, DE
(Address of principal executive offices)

19803
(Zip Code)

(302) 498-6700

(Registrant's telephone number,
including area code)

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N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

2010 Stock Incentive Plan Amendments

At the Annual Meeting of Stockholders of Incyte Corporation (the *Company*) held on April 26, 2019 (the *Annual Meeting*), the stockholders of the *Company* approved the following amendments to the *Company*'s 2010 Stock Incentive Plan (the *Plan*): (a) an increase in the number of shares available for issuance under the *Plan* by 7,700,000 shares, from 36,753,475 shares to 44,453,475 shares, (b) the replacement of the current limitation of 3,500,000 shares that may be issued pursuant to so-called *full value* awards with a flexible or *fungible* share pool approach, pursuant to which each *full value* award will reduce the total share pool available under the *Plan* by 2.0 shares and each stock option and any other non-*full value* award will reduce the total share pool by 1.0 share for each underlying award share granted, (c) the restructuring of the automatic grants of equity awards to outside (non-employee and non-consultant) directors, to provide that such directors will receive annual grants with an aggregate grant date fair value of \$500,000 and entitling the recipient to a mix, based on grant date fair value, of 75% stock options and 25% restricted stock units, and with outside directors who are not initially elected at a regular annual meeting receiving prorated grants, and (d) extending the termination date of the *Plan* from March 18, 2020 to March 18, 2021. A copy of the *Plan*, as amended, is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 5.07 **Submission of Matters to a Vote of Security Holders.**

The following actions were taken at the Annual Meeting:

1. The following Directors were elected:

| | For | Against | Abstain | Broker Non-Votes |
|-----------------------|-------------|------------|---------|------------------|
| Julian C. Baker | 166,931,639 | 8,797,226 | 263,876 | 14,593,906 |
| Jean-Jacques Bienaimé | 172,903,049 | 2,700,327 | 389,365 | 14,593,906 |
| Paul A. Brooke | 166,749,486 | 8,954,880 | 288,375 | 14,593,906 |
| Paul J. Clancy | 170,837,454 | 4,797,817 | 357,470 | 14,593,906 |
| Wendy L. Dixon | 119,906,981 | 55,601,224 | 484,536 | 14,593,906 |
| Jacquelyn A. Fouse | 165,292,205 | 10,314,115 | 386,421 | 14,593,906 |
| Paul A. Friedman | 111,075,847 | 64,629,591 | 287,303 | 14,593,906 |
| Hervé Hoppenot | 167,102,284 | 7,936,723 | 953,734 | 14,593,906 |

2. The compensation of the *Company*'s named executive officers was approved, on a non-binding advisory basis.

| For | Against | Abstain | Broker Non-Votes |
|-------------|------------|---------|------------------|
| 121,302,426 | 54,063,479 | 626,836 | 14,593,906 |

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3. The amendments to the Company's Amended and Restated 2010 Stock Incentive Plan were approved.

| For | Against | Abstain | Broker Non-Votes |
|-------------|----------------|----------------|-------------------------|
| 155,874,360 | 19,789,890 | 328,491 | 14,593,906 |

4. The appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the 2018 fiscal year was ratified.

| For | Against | Abstain |
|-------------|----------------|----------------|
| 186,225,826 | 4,059,412 | 301,409 |

5. The stockholder proposal on whether the chairman of the board should be an independent director was not approved.

| For | Against | Abstain | Broker Non-Votes |
|------------|-------------|---------|------------------|
| 58,823,782 | 116,757,549 | 411,410 | 14,593,906 |

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

10.1 Incyte Corporation Amended and Restated 2010 Stock Incentive Plan, as amended.

SIGNATURE

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: April 30, 2019

INCYTE CORPORATION

By:

/s/ Maria E. Pasquale
Maria E. Pasquale
Executive Vice President and
General Counsel