

GRYSKA DAVID W
Form 4
May 05, 2010

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 *
GRYSKA DAVID W

2. Issuer Name and Ticker or Trading Symbol
CELGENE CORP /DE/ [CELG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Financial Officer

(Last) (First) (Middle)
C/O CELGENE CORPORATION, 86 MORRIS AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/03/2010

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

SUMMIT, NJ 07901

(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 Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock	05/03/2010		M			25,000	\$ 51.24	25,000	D	
Common Stock	05/03/2010		S			25,000	\$ 61.6349	0	D	
Common Stock	05/03/2010		M			7,499	\$ 49.61	7,499	D	
Common Stock	05/03/2010		S			7,499	\$ 61.6349	0	D	
Common Stock	05/04/2010		M			3,750	\$ 50.36	3,750	D	

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Common Stock	05/04/2010	S	3,445	D	\$ 60	305	D	
Common Stock	05/04/2010	M	2,708	A	\$ 39.01	3,013	D	
Common Stock	05/04/2010	S	2,149	D	\$ 60	864	D	
Common Stock						750	I	401 (k) Plan

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 51.24	05/03/2010		M	25,000	<u>(1)</u> 03/06/2017	Common Stock	25,000
Stock Option (right to buy)	\$ 49.61	05/03/2010		M	7,499	<u>(1)</u> 01/08/2018	Common Stock	7,499
Stock Option (right to buy)	\$ 50.36	05/04/2010		M	3,750	<u>(1)</u> 01/13/2019	Common Stock	3,750
Stock Option (right to buy)	\$ 39.01	05/04/2010		M	2,708	<u>(1)</u> 04/14/2019	Common Stock	2,708

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRYSKA DAVID W C/O CELGENE CORPORATION 86 MORRIS AVENUE SUMMIT, NJ 07901			Chief Financial Officer	

Signatures

/s/ Robert J. Hugin,
Attorney-in-Fact

05/05/2010

**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) Option was fully exercisable.
- (2) The option was issued pursuant to the Company's 1998 Stock Incentive Plan (now known as the 2008 Stock Incentive Plan).
- (3) The option was issued pursuant to the Company's 2008 Stock Incentive Plan.

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.