

Levy Richard S
 Form 4
 February 20, 2013

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 *
 Levy Richard S

(Last) (First) (Middle)

EXPERIMENTAL
 STATION, ROUTE 141 AND
 HENRY CLAY RD

(Street)

WILMINGTON, DE 19880

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/15/2013

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)
 EVP, Chief Drug Dev&Medical Of

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 02/15/2013 | | M | A | 43,749 | \$ 5.46 | 43,749 D |
| Common Stock | 02/15/2013 | | M | A | 16,251 | \$ 5.46 | 60,000 D |
| Common Stock | 02/15/2013 | | M | A | 38,440 | \$ 8.99 | 98,440 D |
| Common Stock | 02/15/2013 | | S | D | 98,440 | \$ 22.48 | 0 D |
| | | | | | | <u>(3)</u> <u>(4)</u> | |

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 5.46 | 02/15/2013 | | M | 43,749 | <u>(1)</u> 01/12/2016 | Common Stock | 43,749 |
| Incentive Stock Option (right to buy) | \$ 5.46 | 02/15/2013 | | M | 16,251 | <u>(1)</u> 01/12/2016 | Common Stock | 16,251 |
| Non-Qualified Stock Option (right to buy) | \$ 8.99 | 02/15/2013 | | M | 38,440 | <u>(2)</u> 01/17/2015 | Common Stock | 38,440 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Levy Richard S EXPERIMENTAL STATION ROUTE 141 AND HENRY CLAY RD WILMINGTON, DE 19880 | | | EVP, Chief Drug Dev&Medical Of | |

Signatures

/s/ Richard S. Levy
02/20/2013

**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) Beginning January 13, 2006 options become exercisable in 37 installments, with the first installment of 25% vesting after one year and the remaining vesting monthly over three years.
- (2) Beginning January 18, 2005 options become exercisable in 37 installments, with the first installment of 25% vesting after one year and the remaining vesting monthly over three years.
- (3) Represents weighted average sale price. Actual sales prices ranged from \$22.33 to \$22.56.
- (4) Reporting person undertakes to provide upon request by Securities and Exchange Commission, the issuer or a securityholder of the issuer detailed information regarding the price and number of shares sold within range indicated.

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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