

INCYTE CORP
Form 4
March 05, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Baker Brothers Life Sciences Capital (GP), LLC

(Last) (First) (Middle)

667 MADISON AVENUE, 17TH FLOOR

(Street)

NEW YORK, NY US 10021

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2009

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)

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 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 Beneficial Ownership (Instr. 4) |
|--------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock ⁽¹⁾ ₍₂₎ | 03/03/2009 | | P | 9,524 A | \$ 2.1416 | 7,070,273 | I Through Partnership ⁽³⁾ |
| Common Stock ⁽¹⁾ ₍₂₎ | 03/05/2009 | | P | 11,232 A | \$ 2.1575 | 7,081,505 | I Through Partnership ⁽³⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 | 5. Number of Derivative Securities | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | An Nu Sh |
|---------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|---------------------|------------------------------------|-----|----------------------------------------------------------|-----------------|-------------------------------------------------------------|----------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | |
| 3.5% Subordinated Convertible Note due 2011 | \$ 11.2185 | 03/03/2009 | | P | 2,363,000 | | (4) | 02/15/2011 | Common Stock | 21 |
| 3.5% Subordinated Convertible Note due 2011 | \$ 11.2185 | 03/04/2009 | | P | 788,000 | | (4) | 02/15/2011 | Common Stock | 7 |
| 3.5% Subordinated Convertible Note due 2011 | \$ 11.2185 | 03/05/2009 | | P | 3,493,000 | | (4) | 02/15/2011 | Common Stock | 31 |
| 3.5% Senior Convertible Note due 2011 | \$ 11.2185 | 03/05/2009 | | P | 4,367,000 | | (4) | 02/15/2011 | Common Stock | 38 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Baker Brothers Life Sciences Capital (GP), LLC 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021 | X | X | | |
| BAKER JULIAN 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021 | X | X | | |
| BAKER FELIX 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021 | X | X | | |

