

INCYTE CORP  
Form 4  
November 13, 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 \*  
**BAKER JULIAN**

(Last) (First) (Middle)

**667 MADISON AVENUE, 21ST FLOOR**

(Street)

**NEW YORK, NY US 10065**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**11/08/2013**

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)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Amount  |  |  |
|                                 |                                      |  |                                | Code  | V   |  | Price  |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|
|                                 |                           |                                      |                                   |                     |  |  |   |

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| (Instr. 3)                                       | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)<br>Code | V | (Instr. 3, 4, and 5)<br>(A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title    |
|--|------------------------------------|------------------|--------------------|---|-----------------------------|-----|---------------------|--------------------|----------|
| 0.375%<br>Convertible<br>Senior Note<br>due 2018 | \$ 51.758                          | 11/08/2013       | P                  |   | 25,000,000<br><u>(1)</u>    |     | <u>(2)</u>          | 11/15/2018         | Cor<br>S |
| 0.375%<br>Convertible<br>Senior Note<br>due 2018 | \$ 51.758                          | 11/08/2013       | P                  |   | 219,544,000<br><u>(1)</u>   |     | <u>(2)</u>          | 11/15/2018         | Cor<br>S |
| 0.375%<br>Convertible<br>Senior Note<br>due 2018 | \$ 51.758                          | 11/08/2013       | P                  |   | 5,456,000 <u>(1)</u>        |     | <u>(2)</u>          | 11/15/2018         | Cor<br>S |
| 0.375%<br>Convertible<br>Senior Note<br>due 2018 | \$ 51.758                          | 11/08/2013       | P                  |   | 3,415,000                   |     | <u>(2)</u>          | 11/15/2018         | Cor<br>S |
| 0.375%<br>Convertible<br>Senior Note<br>due 2018 | \$ 51.758                          | 11/08/2013       | P                  |   | 85,000                      |     | <u>(2)</u>          | 11/15/2018         | Cor<br>S |
| 0.375%<br>Convertible<br>Senior Note<br>due 2018 | \$ 51.758                          | 11/08/2013       | P                  |   | 5,367,000                   |     | <u>(2)</u>          | 11/15/2018         | Cor<br>S |
| 0.375%<br>Convertible<br>Senior Note<br>due 2018 | \$ 51.758                          | 11/08/2013       | P                  |   | 133,000                     |     | <u>(2)</u>          | 11/15/2018         | Cor<br>S |
| 1.25%<br>Convertible<br>Senior Note<br>due 2020  | \$ 51.758                          | 11/08/2013       | P                  |   | 25,000,000<br><u>(1)</u>    |     | <u>(2)</u>          | 11/15/2020         | Cor<br>S |
| 1.25%<br>Convertible<br>Senior Note<br>due 2020  | \$ 51.758                          | 11/08/2013       | P                  |   | 219,544,000<br><u>(1)</u>   |     | <u>(2)</u>          | 11/15/2020         | Cor<br>S |
| 1.25%<br>Convertible<br>Senior Note<br>due 2020  | \$ 51.758                          | 11/08/2013       | P                  |   | 5,456,000 <u>(1)</u>        |     | <u>(2)</u>          | 11/15/2020         | Cor<br>S |

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|  |           |            |   |                              |     |            |          |
|--|-----------|------------|---|------------------------------|-----|------------|----------|
| 1.25%<br>Convertible<br>Senior Note<br>due 2020                | \$ 51.758 | 11/08/2013 | P | 4,879,000                    | (2) | 11/15/2020 | Cor<br>S |
| 1.25%<br>Convertible<br>Senior Note<br>due 2020                | \$ 51.758 | 11/08/2013 | P | 121,000                      | (2) | 11/15/2020 | Cor<br>S |
| 1.25%<br>Convertible<br>Senior Note<br>due 2020                | \$ 51.758 | 11/08/2013 | P | 2,439,000                    | (2) | 11/15/2020 | Cor<br>S |
| 1.25%<br>Convertible<br>Senior Note<br>due 2020                | \$ 51.758 | 11/08/2013 | P | 61,000                       | (2) | 11/15/2020 | Cor<br>S |
| 1.25%<br>Convertible<br>Senior Note<br>due 2020                | \$ 51.758 | 11/08/2013 | P | 9,758,000                    | (2) | 11/15/2020 | Cor<br>S |
| 1.25%<br>Convertible<br>Senior Note<br>due 2020                | \$ 51.758 | 11/08/2013 | P | 242,000                      | (2) | 11/15/2020 | Cor<br>S |
| 1.25%<br>Convertible<br>Senior Note<br>due 2020                | \$ 51.758 | 11/08/2013 | P | 6,830,000                    | (2) | 11/15/2020 | Cor<br>S |
| 1.25%<br>Convertible<br>Senior Note<br>due 2020                | \$ 51.758 | 11/08/2013 | P | 170,000                      | (2) | 11/15/2020 | Cor<br>S |
| 4.75%<br>Convertible<br>Senior Note<br>due 2015 <sup>(6)</sup> | \$ 8.775  |            |   |                              | (2) | 10/01/2015 | Cor<br>S |
| 4.75%<br>Convertible<br>Senior Note<br>due 2015 <sup>(7)</sup> | \$ 8.775  |            |   |                              | (2) | 10/01/2015 | Cor<br>S |
| 4.75%<br>Convertible<br>Senior Note<br>due 2015                | \$ 8.775  | 11/08/2013 | D | 20,922,000<br><sup>(8)</sup> | (2) | 10/01/2015 | Cor<br>S |
|  | \$ 8.775  | 11/08/2013 | D |                              | (2) | 10/01/2015 |          |

|             |          |            |  |   |            |            |            |  |     |
|-------------|----------|------------|--|---|------------|------------|------------|--|-----|
| 4.75%       |          |            |  |   | 88,153,000 |            |            |  | Cor |
| Convertible |          |            |  |   | <u>(8)</u> |            |            |  | S   |
| Senior Note |          |            |  |   |            |            |            |  |     |
| due 2015    |          |            |  |   |            |            |            |  |     |
| 4.75%       |          |            |  |   | 2,459,000  |            |            |  | Cor |
| Convertible | \$ 8.775 | 11/08/2013 |  | D | <u>(8)</u> | <u>(2)</u> | 10/01/2015 |  | S   |
| Senior Note |          |            |  |   |            |            |            |  |     |
| due 2015    |          |            |  |   |            |            |            |  |     |
| 4.75%       |          |            |  |   | 1,084,000  |            |            |  | Cor |
| Convertible | \$ 8.775 | 11/08/2013 |  | D | <u>(9)</u> | <u>(2)</u> | 10/01/2015 |  | S   |
| Senior Note |          |            |  |   |            |            |            |  |     |
| due 2015    |          |            |  |   |            |            |            |  |     |
| 4.75%       |          |            |  |   | 4,567,000  |            |            |  | Cor |
| Convertible | \$ 8.775 | 11/08/2013 |  | D | <u>(9)</u> | <u>(2)</u> | 10/01/2015 |  | S   |
| Senior Note |          |            |  |   |            |            |            |  |     |
| due 2015    |          |            |  |   |            |            |            |  |     |
| 4.75%       |          |            |  |   | 127,000    |            |            |  | Cor |
| Convertible | \$ 8.775 | 11/08/2013 |  | D | <u>(9)</u> | <u>(2)</u> | 10/01/2015 |  | S   |
| Senior Note |          |            |  |   |            |            |            |  |     |
| due 2015    |          |            |  |   |            |            |            |  |     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| BAKER JULIAN<br>667 MADISON AVENUE, 21ST FLOOR<br>NEW YORK, NY US 10065                    | X             | X         |         |       |
| BAKER FELIX<br>667 MADISON AVENUE, 21ST FLOOR<br>NEW YORK, NY US 10065                     | X             | X         |         |       |
| BAKER BROS. ADVISORS LP<br>667 MADISON AVENUE, 21ST FLOOR<br>NEW YORK, NY US 10065         | X             | X         |         |       |
| 667, L.P.<br>667 MADISON AVENUE 21ST FLOOR<br>NEW YORK, NY US 10065                        | X             | X         |         |       |
| Baker Brothers Life Sciences LP<br>667 MADISON AVENUE, 21ST FLOOR<br>NEW YORK, NY US 10065 | X             | X         |         |       |
| 14159, L.P.<br>667 MADISON AVENUE, 21ST FLOOR<br>NEW YORK, NY US 10065                     | X             | X         |         |       |
|  | X             | X         |         |       |



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- (9) On November 8, 2013 the Issuer pursuant to an additional repurchase agreement with 667, Life Sciences and 14159 repurchased \$1,084,000, \$4,567,000, and \$127,000 principal, respectively, of the Issuer's 4.75% Convertible Senior Notes due 2015.
- Baker Bros. Advisors LP (the "Adviser") serves as the Investment Adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are principals of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds and the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds. Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
- (10)

### Remarks:

Julian C. Baker is a director of Incyte Corporation (the "Issuer"). By virtue of his representation on the Board of Directors of t

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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