SWAIN PAULA J Form 4 May 02, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

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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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SWAIN PAULA J			2. Issuer Name and Ticker or Trading Symbol INCYTE CORP [INCY]	5. Relationship of Reporting Person(s) to Issuer		
(Last) 1801 AUGUST	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/30/2018	(Check all applicable) Director 10% Owner _X_ Officer (give title Other (specify		
(Street)			4. If Amendment, Date Original	below) below) EVP, Human Resources 6. Individual or Joint/Group Filing(Check		
WILMINGTON		3	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative (Secur	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4	sposed 4 and 3 (A) or	of (D) 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)
Common Stock	04/30/2018		Code V M	Amount 6,100	(D)	Price \$ 17.79	39,467	D	
Common Stock	04/30/2018		S	6,100	D	\$ 62.43 (1) (2) (3)	33,367	D	
Common Stock	04/30/2018		M	73,900	A	\$ 17.79	107,267	D	
Common Stock	04/30/2018		S	73,900	D	\$ 62.43 (1) (2)	33,367 (4)	D	

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(3)

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		Underlying	7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh	
Incentive Stock Option (right to buy)	\$ 17.79	04/30/2018		M	6,100	<u>(5)</u>	01/18/2019	Common Stock	6,1	
Non-Qualified Stock Option (right to buy)	\$ 17.79	04/30/2018		M	73,900	(5)	01/18/2019	Common Stock	73,9	

Reporting Owners

Reporting Owner Name / Address	Relationships						
·r·	Director	10% Owner	Officer	Other			
SWAIN PAULA J			EVP,				
1801 AUGUSTINE CUT-OFF			Human				
WILMINGTON, DE 19803			Resources				

Signatures

/s/ Paula Swain 05/02/2018 **Signature of Date Reporting Person

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).
- This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- Represents weighted average sale price. Actual sale prices ranged from \$61.88 \$63.09.

Reporting Owners 2

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- (3) Reporting person undertakes to provide upon request by Securites and Exchange Commission, the issuer or a securityholder of the issuer detailed information regarding the price and number of shares sold within range indicated.
- (4) Includes an aggregate of 10,294 shares of common stock issuable pursuant to previously reported restricted stock units that have not vested.
- (5) Beginning January 19, 2012, options become exercisable in 25 installments, with the first 33.33% vesting after one year and the remainder vesting monthly over two years

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.