FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL									
OMB Number: 3235-0287									
Estimated average burden									
hours per response:	0.5								

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* Flannelly Barry P						2. Issuer Name and Ticker or Trading Symbol INCYTE CORP [INCY]								(Chec	k all applic Directo	able) r	ng Person(s) to Issu 10% Ow		vner
(Last) (First) (Middle) 1801 AUGUSTINE CUT-OFF						3. Date of Earliest Transaction (Month/Day/Year) 04/08/2022								X				Other (s below) anager US	` ´
(Street) WILMINGTON DE 19803					4.1	4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applic Line) X Form filed by One Reporting Person				
(City)	(S	tate)	(Zip)												Form fi Person	led by Mor	e than	One Repor	rting
		Tak	ole I - No	n-Deri	vativ	e Se	ecuri	ties Ac	quired	, Dis	sposed o	f, or Be	nefic	ially	Owned				
Date				Date	2. Transaction Date (Month/Day/Yea		Execution Date,		3. Transa Code (8)	ction Instr.		es Acquire Of (D) (Insti		and 5) Securitie Beneficie Owned I Reporte		es ally Following	6. Owners Form: Dire (D) or India (I) (Instr. 4)	: Direct r Indirect str. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
									Code	v	Amount	(A) or (D)	Price			tion(s)			
Common	Common Stock			04/08	04/08/2022						20,516	A	\$6	8.62	87,	7,808		D	
Common Stock			04/08/2022		2			S		20,516	D	\$83	.01(1)	67,	7,292		D		
Common Stock			04/08	04/08/2022				M		21,348	A	\$72	2.27	88,	3,640		D		
Common Stock			04/08/2022		2			S		21,348	D	\$8	3 4 ⁽¹⁾	67,	7,292		D		
Common Stock			04/08/2022		2			S		881	D	\$82.96(1)		66,	66,411		D		
Common Stock		04/08	08/2022				S		1,248	D \$8		.96 ⁽¹⁾	65,163(2)			D			
			Table II								osed of, convertil			•	wned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/Da	n Date,	4. Transaction Code (Instr 8)		n of		6. Date Exerci Expiration Dat (Month/Day/Yo		te	7. Title and Amo of Securities Underlying Derivative Secu (Instr. 3 and 4)		S	. Price of Perivative Security Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	Owner Form Direct or Int (I) (In	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisa	ıble	Expiration Date	Title	Amou or Numb of Share	ber					
Non- Qualified Stock Option (right to buy)	\$ 68.62	04/08/2022			M			20,516	(3)		07/01/2028	Common Stock	20,5	16	\$0.00	0		D	
Non- Qualified Stock Option (right to buy)	\$72.27	04/08/2022			M			21,348	(4)		01/03/2029	Common Stock	21,3	48	\$0.00	0		D	

Explanation of Responses:

- 1. This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by reporting person.
- 2. Includes an aggregate of 64,148 shares of common stock issuable pursuant to previously reported restricted stock units and earned performance stock units that have not vested.
- 3. Beginning July 2, 2018, options become exercisable in 37 installments, with the first 25% vesting on July 2, 2019 and the remainder vesting monthly over three years.
- 4. Beginning January 4, 2019, options become exercisable in 37 installments, with the first 25% vesting on July 2, 2019 and the remainder vesting monthly over three years.

Remarks:

/s/ Barry Flannelly

04/12/2022

** Signature of Reporting Person

Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.