

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**

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* <u>Trower Paul</u> _____ (Last) (First) (Middle) <u>1801 AUGUSTINE CUT-OFF</u> _____ (Street) <u>WILMINGTON DE 19803</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>INCYTE CORP [ INCY ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Principal Accounting Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/04/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/07/2019		M		9,187	A	\$17.79	23,359	D	
Common Stock	01/07/2019		S		9,187	D	\$75 <sup>(1)</sup>	14,172	D	
Common Stock	01/07/2019		F		272 <sup>(2)</sup>	D	\$74.21	13,900 <sup>(3)</sup>	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$72.27	01/04/2019		A		6,298		(4)	01/03/2029	Common Stock	6,298	\$0.00	6,298	D	
Employee Stock Option (right to buy)	\$72.27	01/04/2019		A		7,377		(5)	01/03/2029	Common Stock	7,377	\$0.00	7,377	D	
Non-Qualified Stock Option (right to buy)	\$17.79	01/07/2019		M		9,187		(6)	01/18/2019	Common Stock	9,187	\$0.00	0	D	

**Explanation of Responses:**

- This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by reporting person.
- Represents shares withheld automatically by the Issuer to satisfy tax withholding obligations due at settlement of restricted stock units previously reported in Table I as common stock.
- This includes an aggregate of 4,797 shares of common stock issuable pursuant to previously reported restricted stock units that have not vested.
- Beginning January 4, 2019, options become exercisable in 37 installments, with the first 25.00% vesting on July 2, 2019 and the remainder vesting monthly over three years.
- Beginning January 4, 2019, options become exercisable in full on January 4, 2023.
- 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

**Remarks:**

/s/ Paul Trower

01/08/2019

\*\* 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.**