

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K  
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT: FEBRUARY 13, 2001  
(Date of earliest event reported)

INCYTE GENOMICS, INC.  
(Exact name of registrant as specified in its charter)

DELAWARE	0-27488	94-3136539
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

3160 PORTER DRIVE, PALO ALTO, CALIFORNIA 94304  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (650) 855-0555

Item 5. Other Events.

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Attached hereto as Exhibit 99.1 and incorporated by reference herein is financial information for Incyte Genomics, Inc. for the quarter and year ended December 31, 2000.

Item 7. Financial Statements and Exhibits.

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(a) Exhibits.  
99.1 Incyte Genomics, Inc. Financial Results for the Quarter and Year Ended December 31, 2000.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 13, 2001.

INCYTE GENOMICS, INC.

By /s/ John M. Vuko  
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John M. Vuko  
Executive Vice President and  
Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Number Description

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99.1 . . . . . Incyte Genomics, Inc. Financial Results for the Quarter and  
Year Ended December 31, 2000.

INCYTE GENOMICS, INC.  
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
 (IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)  
 (UNAUDITED)

	THREE MONTHS ENDED DECEMBER 31,		TWELVE MONTHS ENDED DECEMBER 31,	
	2000	1999	2000	1999
Revenue	\$55,416	\$46,024	\$194,167	\$156,962
Costs and expenses:				
Research and development	53,935	42,593	192,556	146,833
Selling, general and administrative	18,532	10,370	64,201	37,235
Total costs & expenses	72,467	52,963	256,757	184,068
Income (loss) from operations	(17,051)	(6,939)	(62,590)	(27,106)
Interest income and other income, net	9,484	986	41,735	5,485
Interest and other expense	(2,735)	(68)	(10,529)	(316)
Equity in earnings of joint venture	--	(1,184)	(1,283)	(5,631)
Provision (benefit) from taxes	205	(800)	205	(800)
Loss before extraordinary item	(10,507)	(6,405)	(32,872)	(26,768)
Extraordinary gain- debt extinguishment	3,137	--	3,137	--
Net Loss	\$(7,370)	\$ (6,405)	\$(29,735)	\$(26,768)
Basic and diluted net loss per share	\$ (0.11)	\$ (0.11)	\$ (0.47)	\$ (0.48)
Shares used in computation of:				
Basic and diluted net loss per share	64,369	57,040	63,211	56,276

Share and per share data have been adjusted to reflect the stock split that occurred in 2000.

CONDENSED CONSOLIDATED BALANCE SHEETS  
 (IN THOUSANDS)  
 DECEMBER 31,      DECEMBER 31,  
                   2000                    1999

ASSETS			
Cash and cash equivalents . . . . .	\$	110,155	\$ 32,220
Marketable securities - available-for-sale.		472,025	\$ 34,717
Accounts receivable, net. . . . .		35,022	26,608
Prepaid expenses and other current assets .		30,693	15,956
Total current assets . . . . .		647,895	109,501
Property and equipment, net . . . . .		98,948	67,293
Long-term investments . . . . .		40,003	19,275

Goodwill and other intangible assets, net . . . . .	82,944	14,564
Deposits and other assets . . . . .	17,030	11,301
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Total assets . . . . .	\$ 886,820	\$ 221,934
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LIABILITIES AND STOCKHOLDERS' EQUITY

Accounts payable. . . . .	\$ 17,497	\$ 6,501
Accrued compensation. . . . .	13,023	6,731
Accrued and other current liabilities . . . . .	23,036	11,767
Deferred revenue. . . . .	22,756	26,459
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Total current liabilities. . . . .	76,312	51,458
Non-current liabilities . . . . .	--	194
Convertible subordinated notes. . . . .	187,814	--
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Total liabilities . . . . .	264,126	51,652
Total stockholders' equity. . . . .	622,694	170,282
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Total liabilities and stockholders' equity. . . . .	\$ 886,820	\$ 221,934
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