

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>FBB2 LLC</u> (Last) (First) (Middle) <u>667 MADISON AVENUE, 21ST FLOOR</u> (Street) <u>NEW YORK NY US 10065</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/15/2012</u>	3. Issuer Name and Ticker or Trading Symbol <u>INCYTE CORP [INCY]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>15,110</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

Remarks:

Remarks: Julian C. Baker and Felix J. Baker are the sole managers of FBB2, LLC ("FBB2") and by virtue of their positions as sole managers have full voting and investment power over the shares of common stock of Incyte Corporation (the "Issuer") directly held by FBB2. Julian C. Baker and Felix J. Baker have no pecuniary interest in the shares of common stock of the Issuer directly held by FBB2. Julian C. Baker and Felix J. Baker file Section 16 reports separately but may file jointly with FBB2 in the future. The shares of common stock of the Issuer that are subject to this report were received by FBB2 on June 15, 2012 from a contribution of Issuer common stock by members of FBB2 following a pro rata distribution for no consideration by 667, L.P. conducted on June 7, 2012. For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, FBB2 is deemed a director by deputization by virtue of its representation on the Board of Directors of Incyte Corporation.

FBB2, LLC, Name: Julian C. Baker, Title: Manager /s/ Julian 06/18/2012 C. Baker

** 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 5 (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.