FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	VAL
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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 Siegel E		2. Issuer Name and Ticker or Trading Symbol INCYTE CORP [INCY]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify									
(Last) (First) (Middle) 1801 AUGUSTINE CUT-OFF						3. Date of Earliest Transaction (Month/Day/Year) 01/22/2015									X Officer (give title Other (specify below) below) EVP, General Counsel					
(Street)	4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting									
(City)	(Sta	ate) (Person							
4 = 11			le I - No			_			quired	, Dis	posed of	-			wned		1. 0.		7. Nature of	
1. Title of Se	ecurity (Instr	. 3)		2. Transa Date (Month/E		Exor) if a	2A. Deemed Execution Date, if any (Month/Day/Year)		Transaction Code (Instr.		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4			and 5) Securit		s ally ollowing	Form (D) o	: Direct r Indirect str. 4)	Indirect	
									Code	v	Amount	(A) or (D)	Price	- 11	Transacti (Instr. 3 a	ion(s)			(111501. 4)	
Common S	Stock			01/22	2/2015				M		1,042	A	\$17.	79	4,3	397		D		
Common S	Stock			01/22	01/22/2015				S		1,042	D	\$77.9	99 ⁽¹⁾ 3,3		355		D		
Common S	Stock			01/23	3/2015						11,308	A	\$17.	517.79 14,		,663		D		
Common S	Stock			01/23	3/2015	015					150	A	\$17.	7.79 14,		,813		D		
Common S	Stock			01/23	3/2015	15			S		11,458	D	\$80	1)	3,3	355		D		
Common S	Stock			01/26	5/2015				M		1,042	A	\$17.	79	4,397		D			
Common S	Stock			01/26	5/2015	2015			S		1,042	D	\$800	1)	3,3	355		D		
		_			-4: 6	~		_				_		_						
			able II -								osed of, convertib			y Ow	/ned					
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/D	(e.g., ned n Date,		calls	5. N of Deri Sec Acq (A) (Disp of (I	umber vative urities uired	, optio	ns, o	sable and		d Amoundes Security	t 8. F Dei	Price of rivative curity str. 5)	9. Numbe derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	e s Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deem Execution if any	(e.g., ned n Date,	4. Transa Code (calls	5. N of Deri Sec Acq (A) (Disp of (I	umber ivative urities uired or oosed O) (Instr.	6. Date Expirati	ns, o	sable and	7. Title and of Security Underlying Derivative	d Amountes g Security d 4)	t 8. F Der Sec (Ins	Price of rivative curity	derivative Securities Beneficial Owned Following Reported Transaction	e s Illy	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership	
Derivative Security	Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deem Execution if any	(e.g., ned n Date,	4. Transa Code (calls	5. N of Deri Sec Acq (A) o Disp of (I 3, 4	umber ivative urities uired or oosed O) (Instr.	6. Date Expirati	Exercion Da Day/Y	sable and	7. Title and of Security Underlying Derivative	d Amountes g Security and 4)	t 8. F Der Sec (Ins	Price of rivative curity	derivative Securities Beneficial Owned Following Reported Transaction	e s Illy	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership	
Derivative Security	Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deem Execution if any	(e.g., ned n Date,	9uts, 4. Transa Code (8)	action Instr.	5. N of Deri Sec Acq (A) o Disp of (I 3, 4	umber ivative urities uired or oosed o) (Instr. and 5)	6. Date Expirati (Month/	Exercion Da Day/Y	isable and te ear)	7. Title an of Securit Underlyin Derivative (Instr. 3 ar	d Amoundes g Security d 4)	8. F Del Sec / (Ins	Price of rivative curity	derivative Securities Beneficial Owned Following Reported Transaction	e s ully g on(s)	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership	
Non-Qualified Stock Option (right to	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any	(e.g., ned n Date,	4. Transa Code (8)	action Instr.	5. N of Deri Sec Acq (A) o Disp of (I 3, 4	umber (vative uirities uired or oosed o) (Instr. and 5)	G. Date Expirati (Month/	Exercion Da Day/Y	esable and te ear) Expiration Date	le secui 7. Title an of Securit Underlyin Derivative (Instr. 3 ar	Amoun or Numbe of Shares	t 8. F Dei Sec (Ins	Price of rivative curity str. 5)	derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	e s ully g on(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership	
Non-Qualified Stock Option (right to buy) Non-Qualified Stock Option (right to buy)	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any	(e.g., ned n Date,	Code M	action Instr.	5. N of Deri Sec Acq (A) o Disp of (I 3, 4	umber livative uirides uired or coosed or (D) (Instr. and 5)	Date Exercis	Exercion Da Day/Y	Expiration Date	le secui 7. Title an of Securit Underlyin Derivative (Instr. 3 ar Title Common Stock	Amoun or Numbe of Shares	t 8. F Det Sec (Ins	Price of rivative curity str. 5)	derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	ess s s s s d oon(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership	

Explanation of Responses:

- $1. \ This \ transaction \ was \ effected \ pursuant \ to \ a \ Rule \ 10b5-1 \ trading \ plan \ adopted \ by \ reporting \ person.$
- 2. 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/ Eric Siegel

01/26/2015

** Signature of Reporting Person

Date

** 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.

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