

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

INCYTE PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware 94-3136539

(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

3174 Porter Drive 94304  
Palo Alto, California

(Address of Principal Executive Offices) (Zip Code)

1991 STOCK PLAN OF INCYTE PHARMACEUTICALS, INC.

(Full title of the plan)

ROY A. WHITFIELD Copy to:  
President and Chief Executive Officer STANTON D. WONG, ESQ.  
Incyte Pharmaceuticals, Inc. Pillsbury Madison & Sutro LLP  
3174 Porter Drive P.O. Box 7880  
Palo Alto, California 94304 San Francisco, CA 94120  
(415) 855-0555 (415) 983-1000

(Name, address and telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

Title of . . . .	Amount To Be Registered(1)	Proposed Maximum Offering Price per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee
Common Stock, .001 par value	1,500,000 shares	\$19.25	\$28,875,000	\$8518.13

(1) Calculated pursuant to General Instruction E to Form S-8.

(2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c), based upon the average of the high and low sales prices of the Company's Common Stock on the Nasdaq National Market on September 4, 1998.

The Registration Statement shall become effective upon filing in accordance with Rule 462 under the Securities Act of 1933.

INFORMATION REQUIRED PURSUANT  
TO GENERAL INSTRUCTION E TO FORM S-8

GENERAL INSTRUCTION E INFORMATION

This Registration Statement is being filed for the purpose of increasing the number of securities of the same class as other securities for which a Registration Statement of the Registrant on Form S-8 relating to the same employee benefit plan is effective.

and Exchange Commission on July 16, 1997 (File No. 333-31413), October 4, 1996 (File No. 333-13449), June 20, 1995 (File No. 33-93666) and on March 10, 1994 (File No. 33-76344) are hereby incorporated by reference.

Part II

INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents previously filed by Registrant with the Commission are hereby incorporated by reference in this Registration Statement:

- (1) Registrant's Annual Report on Form 10-K (File No. 0-27488) for the fiscal year ended December 31, 1997;
- (2) Registrant's Quarterly Reports on Form 10-Q (File No. 0-27488) for the quarters ended March 31, 1998 and June 30, 1998;
- (3) Registrant's Current Report on Form 8-K, as amended on Form 8-K/A, dated January 22, 1998;
- (4) Registrant's Current Reports on Form 8-K dated June 12, 1998, August 17, 1998 and September 2, 1998 (File No. 0-27488);
- (5) The description of the Common Stock contained in Registrant's Registration Statement on Form 8-A filed January 5, 1996 (File No. 0-27488).

In addition, all documents subsequently filed by Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act of 1934 prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

EXHIBITS

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Exhibit  
Number. Exhibit  
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- 5.1 Opinion of Pillsbury Madison & Sutro LLP.
- 10.18 1998 Amendment to the 1991 Stock Plan
- 23.1 Consent of Ernst & Young LLP,  
independent Auditors.
- 23.2 Consent of Pillsbury Madison &  
Sutro LLP (included in Exhibit 5.1).

SIGNATURES

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Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8, and has duly caused this Registration Statement to be signed on its behalf by the undersigned, there-unto duly authorized, in the City of Palo Alto, State of California, on September 2, 1998.

INCYTE PHARMACEUTICALS, INC.

By /s/ ROY A. WHITFIELD

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Roy A. Whitfield  
Chief Executive Officer  
(Principal Executive Officer)

## POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Roy A. Whitfield and Randal W. Scott, and each of them, his true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments, including post-effective amendments, to this Registration Statement, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated:

Signature	Title	Date
/s/ ROY A. WHITFIELD ----- Roy A. Whitfield	Chief Executive Officer (Principal Executive Officer) and Director	September 2, 1998
/s/ DENISE M. GILBERT ----- Denise M. Gilbert	Executive Vice President, Finance and Chief Financial Officer (Principal Financial Officer)	September 2, 1998
/s/ WILLIAM DELANEY ----- William Delaney	Corporate Controller (Principal Accounting Officer)	September 2, 1998
/s/ JEFFREY J. COLLINSON ----- Jeffrey J. Collinson	Chairman of the Board	September 2, 1998
/s/ RANDAL W. SCOTT ----- Randal W. Scott	Director	September 2, 1998
/s/ BARRY M. BLOOM ----- Barry M. Bloom	Director	September 2, 1998
/s/ FREDERICK B. CRAVES ----- Frederick B. Craves	Director	September 2, 1998
/s/ JON S. SAXE ----- Jon S. Saxe	Director	September 2, 1998

INDEX TO EXHIBITS

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23.2	Consent of Pillsbury Madison & Sutro LLP (included in Exhibit 5.1).

EXHIBIT 5.1  
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{PILLSBURY MADISON & SUTRO LLP LETTERHEAD}

September 2, 1998

Incyte Pharmaceuticals, Inc.  
3174 Porter Drive  
Palo Alto, CA 94304

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

With reference to the Registration Statement on Form S-8 to be filed by Incyte Pharmaceuticals, Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission under the Securities Act of 1933, relating to 1,500,000 shares of the Company's Common Stock issuable pursuant to the Company's 1991 Stock Plan, as amended (the "Stock Plan"), it is our opinion that such shares of the Common Stock of the Company, when issued and sold in accordance with the Stock Plan, will be duly authorized and legally issued and are fully paid and nonassessable.

We hereby consent to the filing of this opinion with the Securities and Exchange Commission as Exhibit 5.1 to the Registration Statement.

Very truly yours,

/s/ PILLSBURY MADISON & SUTRO LLP

1998 AMENDMENT TO THE  
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1991 STOCK PLAN  
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OF INCYTE PHARMACEUTICALS, INC.  
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THIS AMENDMENT amends the 1991 Stock Plan of Incyte Pharmaceuticals, Inc. (the "Company"), as last amended as of July 16, 1997 (the "Plan"). Unless specifically otherwise defined, each term used herein shall have the meaning assigned to such term in the Plan.

W I T N E S S E T H:

WHEREAS, the Board of Directors has determined that it is in the best interest of the Company to amend the Plan to increase the number of shares authorized for issuance thereunder:

NOW THEREFORE, the Plan is hereby amended as follows:

1. Stock Subject to the Plan.  
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1.1 Section 5, paragraph (a) of the Plan shall be amended by deleting the second sentence and replacing it with the following:

"The aggregate number of Shares which may be issued under the Plan (upon exercise of Options or other rights to acquire Shares) shall not exceed 6,300,000 Shares, subject to adjustment pursuant to Section 9."

2. Date of Amendment. To record the adoption of this Amendment to  
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the Plan by the Board of Directors as of April 7, 1998 and the approval by the stockholders of this Amendment on June 15, 1998, the Company has caused its authorized officer to execute the same.

INCYTE PHARMACEUTICALS, INC.

By /s/ ROY A. WHITFIELD  
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President and Chief Executive  
Officer

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CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 1991 Stock Plan of Incyte Pharmaceuticals, Inc. of our report dated January 12, 1998, except for "Principles of Consolidation" in Note 1 and paragraph 3 of Note 7 as to which the date is January 22, 1998, with respect to the consolidated financial statements of Incyte Pharmaceuticals, Inc. included in its Current Report on Form 8-K dated June 12, 1998, for the year ended December 31, 1997, filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG LLP

Palo Alto, California  
September 2, 1998