

**UNITED STATES  
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 (Date of earliest event reported): **February 22, 2010**

**INCYTE CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction of Incorporation)

**0-27488**  
(Commission File Number)

**94-3136539**  
(I.R.S. Employer  
Identification No.)

**Experimental Station  
Route 141 & Henry Clay Road  
Building E336  
Wilmington, DE**  
(Address of principal executive offices)

**19880**  
(Zip Code)

**(302) 498-6700**  
(Registrant's telephone number,  
including area code)

**N/A**  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01 Other Events.**

On February 22, 2010 (the "Redemption Date"), Incyte Corporation (the "Company") completed its previously announced redemption of all of its outstanding 3½% Convertible Senior Notes due 2011 and 3½% Convertible Subordinated Notes due 2011, at a price equal to 100.5% of the principal amount of the notes plus accrued and unpaid interest to the Redemption Date. Prior to the Redemption Date, the holders of approximately \$15.5 million aggregate principal amount of the Company's 3½% Convertible Senior Notes due 2011 and approximately \$1.4 million aggregate principal amount of the Company's 3½% Convertible Subordinated Notes due 2011 elected to convert their notes into an aggregate of 1,502,851 shares of the Company's common stock. The Company used a total of \$158.6 million in cash to fund the redemption.

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**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 23, 2010

INCYTE CORPORATION

By: \_\_\_\_\_ /s/ Patricia A. Schreck

