

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>DE SCHUTTER RICHARD U</u>  (Last) (First) (Middle) <u>1801 AUGUSTINE CUT-OFF</u>  (Street) <u>WILMINGTON DE 19803</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>INCYTE CORP [ INCY ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <p style="text-align: center;"><b>Chairman</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/05/2015</u>	
	4. 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 <input type="checkbox"/> Form filed by More than One Reporting Person		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/05/2015		M		20,000	A	\$13.34	112,290	D	
Common Stock	03/05/2015		M		12,469	A	\$18.97	124,759	D	
Common Stock	03/05/2015		S		32,469	D	\$92.19 <sup>(1)</sup>	92,290	D	
Common Stock	03/05/2015		M		7,531	A	\$18.97	99,821	D	
Common Stock	03/05/2015		S		7,531	D	\$91.68 <sup>(2)</sup>	92,290	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	\$13.34	03/05/2015		M			20,000	(3)	05/17/2020	Common Stock 20,000	\$0.00	0	D	
Non-Qualified Stock Option (right to buy)	\$18.97	03/05/2015		M			12,469	(3)	05/19/2021	Common Stock 12,469	\$0.00	7,531	D	
Non-Qualified Stock Option (right to buy)	\$18.97	03/05/2015		M			7,531	(3)	05/19/2021	Common Stock 7,531	\$0.00	0	D	

**Explanation of Responses:**

1. Represents weighted average sale price. Actual sale prices ranged from \$92.00 - \$92.51.
2. Represents weighted average sale price. Actual sale prices ranged from \$91.65 - \$91.71.
3. This option vests in full on the first anniversary of the date of grant or, if earlier, the date of the next regular annual meeting of the Company's stockholders or upon change of control (as defined in option plan).

**Remarks:**

/s/ Eric Siegel, Attorney-In-Fact

03/09/2015

\*\* 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 4 (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.