

| OMB APPROVAL | |
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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

| | | |
|---|--|--|
| 1. Name and Address of Reporting Person* <u>Pasquale Maria E</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) Director <input type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>EVP & General Counsel</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>09/10/2020</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | 09/10/2020 | | M | | 2,193 | A | \$65.36 | 30,397 | D | |
| Common Stock | 09/10/2020 | | S | | 2,193 | D | \$90.83 ⁽¹⁾ | 28,204 | D | |
| Common Stock | 09/11/2020 | | M | | 127 | A | \$65.36 | 28,331 ⁽²⁾ | 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 | | | | | | Title |
| Non Qualified Stock Option (right to buy) | \$65.36 | 09/10/2020 | | M | | 2,193 | | (3) | 04/09/2028 | Common Stock | 2,193 | \$0.00 | 12,865 | D | |
| Incentive Stock Option (right to buy) | \$65.36 | 09/11/2020 | | M | | 127 | | (3) | 04/09/2028 | Common Stock | 127 | \$0.00 | 3,441 | D | |

Explanation of Responses:

- This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by reporting person.
- This includes an aggregate of 22,552 shares of common stock issuable pursuant to previously reported restricted stock units and earned performance stock units that have not vested.
- Beginning April 9, 2018, options become exercisable in 37 installments, with the first 25% vesting after one year and the remainder vesting monthly over three years.

Remarks:

/s/ Maria Pasquale 09/14/2020
 ** 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.