

| 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>FRIEDMAN PAUL A</u> (Last) (First) (Middle) <u>EXPERIMENTAL STATION</u> <u>ROUTE 141 & HENRY CLAY ROAD</u> (Street) <u>WILMINGTON DE 19880</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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>09/10/2013</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 | 09/10/2013 | | M | | 144,559 | A | \$8.64 | 536,427 | D | |
| Common Stock | 09/10/2013 | | M | | 43,125 | A | \$8.64 | 579,552 | D | |
| Common Stock | 09/10/2013 | | M | | 189,105 | A | \$7.09 | 768,657 | D | |
| Common Stock | 09/10/2013 | | S | | 376,789 | D | \$37.32 ⁽³⁾⁽⁴⁾ | 391,868 | 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 | Amount or Number of Shares | | | | |
| Non-Qualified Stock Option (right to buy) | \$8.64 | 09/10/2013 | | M | | | 144,559 | (1) | 02/26/2014 | Common Stock | 144,559 | \$0 | 0 | D | |
| Non-Qualified Stock Option (right to buy) | \$8.64 | 09/10/2013 | | M | | | 43,125 | (1) | 02/26/2014 | Common Stock | 43,125 | \$0 | 0 | D | |
| Non-Qualified Stock Option (right to buy) | \$7.09 | 09/10/2013 | | M | | | 189,105 | (2) | 02/11/2014 | Common Stock | 189,105 | \$0 | 0 | D | |

Explanation of Responses:

- Beginning February 27, 2004, options become exercisable in 37 installments, with the first 25% vesting after one year and the remainder vesting monthly over three years.
- Beginning February 12, 2007, options become exercisable in 25 installments, with the first 33.33% vesting after one year and the remainder vesting monthly over two years.
- Represents weighted average sale price. Actual sales prices ranged from \$36.50-\$38.33.
- Reporting person undertakes to provide upon request by Securities and Exchange Commission, the issuer or a securityholder of the issuer detailed information regarding the price and number of shares

/s/ Paul A. Friedman 09/12/2013

** 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.