

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

Form S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

INCYTE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

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

**Experimental Station, Route 141 &
Henry Clay Road,
Building E336
Wilmington, Delaware**
(Address of Principal Executive Offices)

19880
(Zip Code)

1993 DIRECTORS' STOCK OPTION PLAN OF INCYTE CORPORATION
(Full title of the plan)

PAUL A. FRIEDMAN
President and Chief Executive Officer
Incyte Corporation
Experimental Station, Route 141 &
Henry Clay Road, Building E336
Wilmington, Delaware
(302) 498-6700
(Name, address and telephone number,
including area code, of agent for service)

Copy to:
STANTON D. WONG
Pillsbury Winthrop Shaw Pittman LLP
P.O. Box 7880
San Francisco, CA 94120
(415) 983-1000

CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	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(3)	400,000 shares	\$7.06	\$2,824,000	\$332.39

- (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(h)(1), based upon the average of the high and low sales prices of the Registrant's Common Stock on the Nasdaq National Market on June 15, 2005.
- (3) Associated with the Common Stock are Series A Participating Preferred Stock Purchase Rights that will not be exercisable or evidenced separately from the Common Stock prior to the occurrence of certain events.

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.

The Registrant's Form S-8 Registration Statements filed with the Securities and Exchange Commission on June 28, 2002 (File No. 333-91556), June 20, 1995 (File No. 33-93668) and March 10, 1994 (File No. 33-76236) are hereby incorporated by reference.

Part II

Information Required in the Registration Statement

Item 3. 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 for the year ended December 31, 2004;
- (2) Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2005;
- (3) Registrant's Current Reports on Form 8-K filed on February 28, 2005 (excluding the portion thereof furnished under Item 2.02 of Form 8-K), March 30, 2005, May 20, 2005, and June 6, 2005;
- (4) The description of the Common Stock contained in Registrant's Registration Statement on Form 8-A filed January 5, 1996; and
- (5) The description of the Series A Participatory Preferred Stock Purchase Rights contained in Registrant's Registration Statement on Form 8-A filed September 30, 1998.

In addition, all documents subsequently filed by Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (excluding any portions thereof furnished under Items 2.02 or 7.01 of Form 8-K) 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.

Items 8. Exhibits

<u>Exhibit Number</u>	<u>Exhibit</u>
5.1	Opinion of Pillsbury Winthrop Shaw Pittman LLP.
23.1	Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm.
23.2	Consent of Pillsbury Winthrop Shaw Pittman LLP (included in Exhibit 5.1).

SIGNATURES

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, thereunto duly authorized, in the City of Wilmington, State of Delaware, on June 21, 2005.

INCYTE CORPORATION.

By /s/ PAUL A. FRIEDMAN

Paul A. Friedman
President and 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 Paul A. Friedman, David C. Hastings, and Patricia A. Schreck, 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:

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ PAUL A. FRIEDMAN</u> Paul A. Friedman	President, Chief Executive Officer (Principal Executive Officer) and Director	June 21, 2005
<u>/s/ DAVID C. HASTINGS</u> David C. Hastings	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	June 21, 2005
<u>/s/ LAURENT CHARDONNET</u> Laurent Chardonnet	Vice President, Finance and Treasurer (Principal Accounting Officer)	June 21, 2005
<u>/s/ RICHARD U. DE SCHUTTER</u> Richard U. De Schutter	Chairman	June 17, 2005

/s/ BARRY M. ARIKO

Director

June 21, 2005

Barry M. Ariko

/s/ JULIAN C. BAKER

Director

June 21, 2005

Julian C. Baker

/s/ PAUL A. BROOKE

Director

June 21, 2005

Paul A. Brooke

/s/ FREDERICK B. CRAVES

Director

June 21, 2005

Frederick B. Craves

/s/ ROY A. WHITFIELD

Director

June 21, 2005

Roy A. Whitfield

INDEX TO EXHIBITS

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PILLSBURY WINTHROP SHAW PITTMAN LLP

50 Fremont Street
San Francisco, California 94105

June 21, 2005

Incyte Corporation
Experimental Station
Route 141 & Henry Clay Road
Building E336
Wilmington, Delaware 19880

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We are acting as counsel for Incyte Corporation, a Delaware corporation (the "Company"), in connection with the Registration Statement on Form S-8 (the "Registration Statement") relating to the registration under the Securities Act of 1933 (the "Act") of 400,000 shares of the Company's Common Stock, par value \$.001 per share (the "Shares"), issuable pursuant to the 1993 Directors' Stock Option Plan of Incyte Corporation (the "Plan").

We have reviewed and are familiar with such corporate proceedings and other matters as we have deemed necessary for this opinion. Based upon the foregoing, we are of the opinion that the Shares have been duly authorized and, when issued and sold in accordance with the Plan, will be validly issued, fully paid and nonassessable. This opinion is limited to matters governed by the General Corporation Law of the State of Delaware.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ PILLSBURY WINTHROP SHAW PITTMAN LLP

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 333-00000) pertaining to the 1993 Directors' Stock Option Plan of Incyte Corporation, of our reports dated February 18, 2005, with respect to the consolidated financial statements and schedule of Incyte Corporation, Incyte Corporation management's assessment of the effectiveness of internal control over financial reporting, and the effectiveness of internal control over financial reporting of Incyte Corporation, included in its Annual Report (Form 10-K) for the year ended December 31, 2004 filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG LLP

Philadelphia, PA
June 17, 2005