FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

washington, b.c. 20049

STATEMENT	OF CHAN	IGES IN BE	NEFICIAL	OWNERSHIP

l	OMB APPRO	OVAL				
	OMB Number:	3235-0287				
l	Estimated average burd	len				
	hours per response:	0.5				

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

Name and Address of Reporting Person* HASTINGS DAVID C					2. Issuer Name and Ticker or Trading Symbol INCYTE CORP [INCY]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)									
<u>HAS11</u>	NG3 DA	<u>VID C</u>			1-	morre dotte [mor]								Dire		rector 1		L0% C	wner		
				2 0	O Date of Farling Transaction (Marth (Day))								\dashv	X Office below		ficer (give title low)		Other (specify below)			
(Last)	(⊢	irst) (Middle)			3. Date of Earliest Transaction (Month/Day/Year) 11/20/2008										Chief Fina	ncial Off	icer			
EXPERI	MENTAL S	STATION			111/	20/2	2006								Chief Financial Officer						
ROUTE	1/1 & HE	NRY CLAY ROA	ND.																		
ROUTE	I TI CO IIILI	THE CERT ROP	ID.		4 If	4. If Amendment, Date of Original Filed (Month/Day/Year)								6	6. Individual or Joint/Group Filing (Check Applicable						
-					· * · "	4. II Amenument, Date of Original Filed (Month/Day/Year)									Line)						
(Street)															X	Form	n filed by One	e Reportin	n Pers	on	
WILMIN	GTON D	E 1	19880														•				
					.											Pers	n filed by Moi on	re man On	е кер	orung	
(City)	(9	tate) (Zip)																		
(City)	(5	iale) (Ζιρ)																		
		Tabl	e I - Nor	า-Deriv	ative	Se	curitie	s Acc	uired,	Dis	posed o	f, or	Ben	efici	ally (Owne	ed				
1. Title of S	ecurity (Ins	tr. 3)		2. Trans	action									ount of	6. Owners		7. Nature				
		-		Date (Month/I	Day/Vor	ay/Year) Execution Date, if any (Month/Day/Year)		Transaction Disposed Of (D) (Instr. Code (Instr. 5)		3, 4 a	Benefi Owned				orm: Direct D) or Indirect	of Indirect Beneficial					
				(MOHUI)	Dayrica									l Following		l) (Instr. 4)	Ownership				
								·			(A) or Drice			Reported				(Instr. 4)			
								Code	v	Amount		(A) 01 (D)	Price	•	Transaction(s) (Instr. 3 and 4)						
Common Stock 11/20/					/2008 11/20/2008		/2008	P		4,000 A		A	\$2.	36	66 6,500		D				
		-	1-1-11 5		·			A					· C:	-:-11		1					
		18									sed of, onvertib				y Ov	vnea					
1. Title of 2. 3. Transaction 3A. Deemed						I. 5. Number 6. Date Exercisable and 7. Title and					0 Dri	ice of	9. Number o	of 10.		11. Nature					
Derivative	Conversion		Execution Da			4. Transaction				n Dat		Amount of			8. Price of Derivative		derivative		Ownership	of Indirect	
Security	or Exercise				Code (Instr.				(Month/Day/Year)			Securities		Security		Securities		Form:	Beneficial	
(Instr. 3) Price of (Month/Day/Yea				iy/Year)	/Year) 8)		Securities Acquired						Underlying Derivative		(Instr. 5)		Beneficially Owned		Direct (D) or Indirect	Ownership (Instr. 4)	
	Security					(A) or Disposed of (D) (Instr. 3, 4		·	5				Security (Instr.		3		Following	(I) (Ins	(I) (Instr. 4)	`	
												and 4)					Reported Transaction	(e)			
																(Instr. 4)		1(3)			
				L		and 5)															
				Γ							Amount		ount								
					or Numb late Expiration of			nhor													
				Date				nber													
					Code	v	(A)		Exercisal		Date	Title		res							

Explanation of Responses:

/s/ David C. Hastings

11/21/2008

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

 $^{^{\}star}$ 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).