FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|-----------|------------|---------------|------------------|

OMB APPROVAL OMB Number: Estimated average burden 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* Clancy Paul J | | | | | 2. Issuer Name and Ticker or Trading Symbol INCYTE CORP [INCY] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issu (Check all applicable) X Director 10% Own | | | | |
|--|--|---|---------------|---------------------------------------|---|--|---|---|--------------------------------------|--------------------|--|-----------------------|---------------|--|---|--|---|---|
| (Last) 1801 AU | (Fii | , | Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/28/2019 | | | | | | | | C | ficer (give title low) | | Other (specify below) | |
| (Street) WILMIN (City) | GTON DI | | .9803 Zip) | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | ine) X F F | dual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| Date | | | | Date | ite Exe onth/Day/Year) if a | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | Transaction Disposed Code (Instr. 5) | | ities Acquired (A) d Of (D) (Instr. 3, 4 | | | nd Se Be Ov | Amount of curities neficially med Following | Fo (D) | Ownership orm: Direct or Indirect (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
| | | | | | | | | | | v | Amount (A) | | (A) or (D) | Price | Tra | Reported Transaction(s) (Instr. 3 and 4) | | |
| Common Stock ⁽¹⁾ | | | 06/28 | 8/2019 | | | | A | | 237 | | A \$84.9 | | .96 | 6 1,960 ⁽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) | ative Conversion Date Execution Date, ity or Exercise (Month/Day/Year) if any | | | ransaction of Code (Instr. Derivative | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | ount | 8. Price Derivati Security (Instr. 5) | derivative Securities | y | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | Code V (| | (A) | (D) | | | Expiration Date | Numl | | | | | | | |

Explanation of Responses:

- 1. Restricted shares issued to the Reporting Person under the Issuer's Amended and Restated 2010 Stock Incentive Plan in lieu of quarterly director retainer fees pursuant to an election by the Reporting Person intended to comply with Rule 10b5-1. Restricted shares are fully vested.
- 2. Includes an aggregate of 1,520 shares of common stock issuable pursuant to previously reported restricted stock units that have not vested.

Remarks:

/s/ Michael J. Purvis, Attorney- 07/02/2019 **In-Fact**

** 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.

Know all by these presents that the undersigned hereby constitutes and appoints each of Maria E. Pasquale, Christiana Stamoulis, Michael J. Purvis and Paul Trower, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Incyte Corporation (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of May 7, 2019.

/s/ Paul J. Clancy Paul J. Clancy