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INCYTE CO	ORP										
Form 4 March 20, 2	017										
FORM	ЛЛ	STATES					NGE CO	OMMISSION	OMB AF	PROVAL	
Check th	nis box		Wa	shington	, D.C. 20	549			Number:	3235-0287 January 31,	
if no longer			F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Expires: Estimated a burden hour	2005 Iverage	
Form 4 or Form 5 obligations may continue. See Instruction 1(b).									response	0.5	
(Print or Type	Responses)										
1. Name and Address of Reporting Person <u>*</u> FRIEDMAN PAUL A			2. issuer raune und riener er ridding					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (I	Middle)						(Check	all applicable)	
1801 AUGUSTINE CUT-OFF			3. Date of Earliest Transaction (Month/Day/Year) 03/16/2017					XDirector10% Owner Officer (give titleOther (specify below) below)			
WIL MING	(Street) TON, DE 19803			endment, D nth/Day/Yea	-	1	1	5. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by M	ne Reporting Pe	rson	
(City)		(Zin)						Person			
		(Zip)					-	ired, Disposed of,		-	
1.Title of Security2. Transaction Date (Month/Day/Year)2A. Deemo Execution any (Month/Da(Instr. 3)(Month/Day/Year)Execution any (Month/Date)			Date, if Transactionor Disposed of (D) Code (Instr. 3, 4 and 5)				D)	Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	A	or	D.::	Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Common Stock	03/16/2017			M	Amount 5,458	(D) A	Price \$ 18.32	302,976	D		
Common Stock	03/16/2017			М	2,849	A	\$ 18.32	305,825	D		
Common Stock	03/16/2017			S	8,307	D	\$ 151.45 (1) (2)	297,518	D		
Common Stock	03/17/2017			М	41,693	А	\$ 18.32	339,211	D		
Common Stock	03/17/2017			S	41,693	D	\$ 148.18	297,518	D		

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(1) (3)

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

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 control number.

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 18.32	03/16/2017		М	5,458	(4)	02/08/2020	Common Stock	5,4
Non-Qualified Stock Option (right to buy)	\$ 18.32	03/16/2017		М	2,849	(4)	02/08/2020	Common Stock	2,8
Non-Qualified Stock Option (right to buy)	\$ 18.32	03/17/2017		М	41,693	(4)	02/08/2020	Common Stock	41,6

Reporting Owners

Reporting Owner Name / AddressRelationshipDirector10% OwnerOfficerOtherFRIEDMAN PAUL A
1801 AUGUSTINE CUT-OFF
WILMINGTON, DE 19803XVVV

Signatures

/s/ Paul A. Friedman <u>**</u>Signature of Reporting Person O3/20/2017 Date

Explanation of Responses:

- * 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).
- (1) Reporting person undertakes to provide upon request by Securites and Exchange Commission, the issuer or a securityholder of the issuer detailed information regarding the price and number of shares sold within range indicated.
- (2) Represents weighted average sale price. Actual sale prices ranged from \$151.09 \$151.75.
- (3) Represents weighted average sale price. Actual sale prices ranged from \$148.00 \$148.92.
- (4) Beginning February 9, 2013, options become exercisable in 25 installments, with the first 33.33% vesting after one year and the remainder vesting monthly over two years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.