

INCYTE CORP  
Form 4  
May 27, 2015

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BAKER JULIAN**

(Last) (First) (Middle)

**667 MADISON AVENUE, 21ST  
FLOOR**

(Street)

**NEW YORK, NY US 10065**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
**INCYTE CORP [INCY]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/22/2015**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify  
below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☐ 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**

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)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Ar Underlying Se (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Options (right to buy)	\$ 107.69	05/22/2015	A	15,000					05/22/2016 <sup>(1)</sup>	05/21/2025	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER JULIAN 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		
BAKER FELIX 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		
BAKER BROS. ADVISORS LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		
667, L.P. 667 MADISON AVENUE 21ST FLOOR NEW YORK, NY US 10065	X	X		
Baker Brothers Life Sciences LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		
14159, L.P. 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		
Baker Bros. Advisors (GP) LLC 667 MADISON AVENUE 21ST FLOOR NEW YORK, NY US 10065	X	X		

## Signatures

/s/ Julian C. Baker

05/27/2015

                     \*\*Signature of Reporting Person

Date

/s/ Felix J. Baker

05/27/2015

## Edgar Filing: INCYTE CORP - Form 4

\_\_Signature of Reporting Person

Date

By: Baker Bros. Advisors LP, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing

05/27/2015

\_\_Signature of Reporting Person

Date

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 667, L.P., pursuant to authority granted by Baker Biotech Capital, L.P., GP to 667, L.P. Name: Scott L. Lessing, Title: President /s/ Scott

05/27/2015

\_\_Signature of Reporting Person

Date

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to BAKER BROTHERS LIFE SCIENCES, L.P., pursuant to authority granted by Baker Brothers Life Sciences Capital, L.P., GP to Baker Brothers Life Sciences, L.P Name: Scott L. Lessing, Title: President /s/

05/27/2015

\_\_Signature of Reporting Person

Date

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 14159, L.P., pursuant to authority granted by 14159 Capital, L.P., GP to 14159, L.P. Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing

05/27/2015

\_\_Signature of Reporting Person

Date

By: Baker Bros. Advisors (GP) LLC, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing

05/27/2015

\_\_Signature of Reporting Person

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) 15,000 non-qualified stock options (the "Stock Options") convertible solely into common shares were granted to Julian C. Baker. The Stock Options have a strike price of \$107.69 and vest on the first anniversary of the grant date or, if earlier, the date of the next regular annual meeting of Incyte Corporation (the "Issuer") stockholders or upon a change in control of the Issuer (as defined in the Issuer's Amended and Restated 2010 Stock Incentive Plan). Julian C. Baker serves on the Issuer's Board of Directors (the "Board") as a representative of 667, L.P. ("667"), Baker Brothers Life Sciences, L.P. ("Life Sciences"), 14159, L.P. ("14159", and together with 667, and Life Sciences, the "Funds" and their affiliates). Pursuant to the policies of Baker Bros. Advisors LP (the "Adviser"), Julian C. Baker does not have any right to any of the Issuer's securities issued as part of his service on the Board and the Funds are entitled to receive all the pecuniary interest in the securities issued. The Funds each own an indirect proportionate pecuniary interest in the Stock Options. Solely as a result of Felix J. Baker's and Julian C. Baker's ownership interest in the general partners of the general partners of the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the Stock Options (i.e. no direct pecuniary interest).

(2) Pursuant to Instruction 4(c)(iii), this response has been left blank.

(3) The Adviser serves as the Investment Adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are principals of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds have relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds. Pursuant to agreements between Julian C. Baker and the Adviser, the Adviser has investment and dispositive power over the Stock Options and any shares received as a result of the exercise of Stock Options. Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.

## Remarks:

Julian C. Baker is a director of Incyte Corporation (the "Issuer"). By virtue of his representation on the Board of Directors of the

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Signatures

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