

Hoppenot Herve
Form 4
February 19, 2019

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Hoppenot Herve

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1801 AUGUSTINE CUT-OFF

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2019

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

Chairman / CEO / President

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WILMINGTON, DE 19803

(City) (State) (Zip)

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 Ownership (Instr. 4)
Common Stock	02/14/2019		A	(A) or (D) Amount (D) Price 20,971 (1) A \$ 0	158,503 (2)	D	
Common Stock					103,033 (3)	I	By GRAT

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

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SEC 1474 (9-02)

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hoppenot Herve 1801 AUGUSTINE CUT-OFF WILMINGTON, DE 19803	X		Chairman / CEO	President

Signatures

/s/ Herve
Hoppenot 02/19/2019
**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).
Represents shares of common stock underlying performance shares earned upon the achievement of performance criteria determined to be satisfied on February 14, 2019. The performance shares vest 25% annually over four years from the grant date of July 2, 2018, subject to the Reporting Person's continued service with the Issuer through the applicable vesting dates. Each performance share initially
(1) represented the right to receive one or more shares of common stock based on, and subject to, the achievement of revenue-based performance criteria determined by the Issuer's Compensation Committee in February 2018 as set forth in the Performance Share Award Agreement. The number of shares of common stock that the Reporting Person was entitled to receive ranged from 0% to 150% of the number of performance shares awarded, and the performance criteria was achieved at the 83% level.
(2) Includes an aggregate of 87,728 shares of common stock issuable pursuant to the performance shares reported above and previously reported restricted stock units that have not vested as of February 14, 2019.
Shares were previously reported as directly beneficially owned but were contributed to a grantor retained annuity trust (GRAT) on June
(3) 15, 2018. 15,000 of these shares were inadvertently previously reported as directly held shares and are now included as indirectly held shares.

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.