

INCYTE CORP

Form 4

September 28, 2009

**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 \*  
14159 capital (GP), LLC

(Last) (First) (Middle)

667 MADISON AVENUE, 17TH  
FLOOR

(Street)

NEW YORK,, NY 10021

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

INCYTE CORP [INCY]

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

09/24/2009

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<br>Security<br>(Instr. 3)            | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|--|---|---|---|---|--|--|---|--|
|  |   |   | Code                                    | V   | Amount   | (A)<br>or<br>(D)   | Price   |  |
| Common<br>Stock <sup>(1)</sup><br><sub>(2)</sub> | 09/24/2009                              |   | A                                       |   | 101,506  | A  | \$<br>6.75  | 282,354                                  |
|  |   |   |   |   |  |  |   | I  |
|  |   |   |   |   |  |  |   | Through<br>Partnership<br><sub>(3)</sub> |

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)**

## Edgar Filing: INCYTE CORP - Form 4

| 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 Underlying (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----------------|--|
|   |  |                                      |  |                                |   | Date Exercisable   | Expiration Date | Title                                    |
| 4.75% Convertible Senior Note due 2015 <sup>(1)</sup> <sub>(2)</sub>      | \$ 8.78  | 09/24/2009                           |  | A                              | 3,478,000   | <sup>(4)</sup>   | 10/01/2015      | Common Stock                             |
| 3.5% Subordinated Convertible Note due 2011 <sup>(1)</sup> <sub>(2)</sub> | \$ 11.2185   | 09/24/2009                           |  | D                              | 878,000   | <sup>(4)</sup>   | 02/15/2011      | Common Stock                             |
| 3.5% Senior Convertible Note due 2011 <sup>(1)</sup> <sub>(2)</sub>       | \$ 11.2185   | 09/24/2009                           |  | D                              | 989,000   | <sup>(4)</sup>   | 02/15/2011      | Common Stock                             |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| 14159 capital (GP), LLC<br>667 MADISON AVENUE, 17TH FLOOR<br>NEW YORK,, NY 10021 | X             | X         |         |       |
| BAKER FELIX<br>667 MADISON AVENUE, 17TH FLOOR<br>NEW YORK,, NY 10021             | X             | X         |         |       |
| BAKER JULIAN<br>667 MADISON AVENUE, 17TH FLOOR<br>NEW YORK,, NY 10021            | X             | X         |         |       |

## Signatures

/s/ Julian C. Baker, as Managing Member of 14159 Capital (GP),  
LLC

09/28/2009

**\*\*Signature of Reporting Person**

Date \_\_\_\_\_

/s/ Julian C. Baker

09/28/2009

**\*\*Signature of Reporting Person**

Date \_\_\_\_\_

/s/ Felix J. Baker

09/28/2009

**\*\*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).

This Form 4 is filed on behalf of a group consisting of 14159 Capital (GP), LLC, Julian C. Baker and Felix J. Baker. The Reporting Persons are filing solely for informational purposes as if they were members of a group of such shareholders. The Reporting Persons

- (1) disclaim that they and any other person or persons, in fact constitute a "group" for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or Rule 13d-5 thereunder. Julian C. Baker is a director of the Issuer, and each of the other Reporting Persons may be deemed to be a director by deputization of the Issuer.

As the sole general partner of 14159 Capital, L.P., 14159 Capital (GP), LLC may be deemed to be the indirect beneficial owner of such securities under Rule 16a-1(a)(2) promulgated under the Exchange Act. However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, 14159 Capital (GP), LLC disclaims beneficial ownership of such securities, except to the extent of its pecuniary interest

- (2) therein. As the controlling members of 14159 Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to be the indirect beneficial owners of such securities under Rule 16a-1(a)(2) promulgated under the Exchange Act. However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, each of Julian C. Baker and Felix J. Baker disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.

The securities of the Issuer are owned directly by 14159, L.P., a limited partnership the sole general partner of which is 14159 Capital, L.P., a limited partnership the sole general partner of which is 14159 Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the

- (3) controlling members of 14159 Capital (GP), LLC. 14159 Capital (GP), LLC, Julian C. Baker and Felix J. Baker may have indirect beneficial ownership of these securities. See Footnotes 1 and 2.

- (4) Immediately.

### Remarks:

Julian C. Baker is a director of the Issuer. Solely for purposes of Section 16 of the Securities Exchange Act of 1934, each of the other Reporting Persons may be deemed a director by deputization because of their relationship with Julian C. Baker and each other.

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.