1. Name and Address of Reporting Person:  
Stamoulis Christiana  
1801 AUGUSTINE CUT-OFF  
WILMINGTON DE  19803

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

3. Date of Earliest Transaction (Month/Day/Year):  
02/11/2020

4. If Amendment, Date of Original Filed (Month/Day/Year):  
02/11/2020

5. Relationship of Reporting Person(s) to Issuer:  
Director  
10% Owner  
EVP & Chief Financial Officer

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Amount (A) or (D) (Instr. 3, 4 and 5)</th>
<th>Price $</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>02/11/2020</td>
<td></td>
<td>A</td>
<td>4,268(1)</td>
<td>A $76.14</td>
<td>14,869</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>02/11/2020</td>
<td></td>
<td>F</td>
<td>780(2)</td>
<td>D $76.14</td>
<td>14,089</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security (Instr. 4)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable (Instr. 4)</th>
<th>Expiration Date (Instr. 4)</th>
<th>Amount or Number of Shares Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Title of Security (Instr. 24)</th>
<th>Amount of Shares Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option (right to buy)</td>
<td>$76.14</td>
<td>02/11/2020</td>
<td></td>
<td>A</td>
<td>34,240</td>
<td>(4)</td>
<td>02/11/2030</td>
<td>34,240</td>
<td>Common Stock</td>
<td>0.00</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Represents award of restricted stock units ("RSUs") that will vest 25% annually over four years, subject to Ms. Christiana Stamoulis's continued service with the issuer through the applicable vesting dates. The RSUs may be settled only for shares of common stock on a one-for-one basis.
2. Represents shares withheld to satisfy tax withholding obligations due at settlement of restricted stock units previously reported in Table I as common stock.
3. The RSUs may be settled only for shares of common stock on a one-for-one basis.
4. Includes the February 11, 2020 Restricted Unit Grant, includes an aggregate of 11,982 shares of common stock issuable pursuant to previously reported restricted stock units that have not vested.
5. Beginning February 11, 2020, options become exercisable in 37 installments, with the first 25% vesting after one year and the remainder vesting monthly over three years.

Remarks:
/s/ Christiana Stamoulis  
02/13/2020

** 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).


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.