

INCYTE CORP

Form 4

November 13, 2007

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Baker / Tisch Capital (GP), LLC

(Last) (First) (Middle)

667 MADISON AVENUE 17TH
FLOOR

(Street)

NEW YORK, NY US 10021

(City) (State) (Zip)

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

INCYTE CORP [INCY]

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

11/09/2007

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock ⁽¹⁾ ₍₂₎	11/09/2007		P		13	A	\$ 7.8958	86,074	I	Through Partnership ₍₃₎
Common Stock ⁽¹⁾ ₍₂₎	11/09/2007		P		700	A	\$ 7.7027	86,774	I	Through Partnership ₍₃₎
Common Stock ⁽¹⁾ ₍₂₎	11/12/2007		P		496	A	\$ 8.3001	87,270	I	Through Partnership ₍₃₎
Common Stock ⁽¹⁾	11/12/2007		P		608	A	\$ 8.2005	87,878	I	Through Partnership

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<u>(2)</u>								<u>(3)</u>
Common Stock <u>(1)</u> <u>(2)</u>	11/12/2007	P	75	A	\$ 8.2338	87,953	I	Through Partnership <u>(3)</u>
Common Stock <u>(1)</u> <u>(2)</u>	11/12/2007	P	39	A	\$ 7.9953	87,992	I	Through Partnership <u>(3)</u>
Common Stock <u>(1)</u> <u>(2)</u>	11/13/2007	P	82	A	\$ 8.299	88,074	I	Through Partnership <u>(3)</u>
Common Stock <u>(1)</u> <u>(2)</u>	11/13/2007	P	51	A	\$ 8.2234	88,125	I	Through Partnership <u>(3)</u>
Common Stock <u>(1)</u> <u>(2)</u>	11/13/2007	P	70	A	\$ 8.2585	88,195	I	Through Partnership <u>(3)</u>
Common Stock <u>(1)</u> <u>(2)</u>	11/13/2007	P	308	A	\$ 8.2505	88,503	I	Through Partnership <u>(3)</u>

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

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(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 (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 Beneficially Owned Following Reportable Transaction (Instr. 6)
				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
Baker / Tisch Capital (GP), LLC 667 MADISON AVENUE 17TH FLOOR NEW YORK, NY US 10021	X			
BAKER JULIAN 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021	X			

Signatures

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

11/13/2007

__Signature of Reporting Person Date

/s/ Julian C. Baker

11/13/2007

__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) In addition to Baker/ Tisch Capital (GP), LLC, this Form 4 is being filed by Julian C. Baker who has the same business address as Baker Tisch Capital (GP), LLC and may be deemed to have a pecuniary interest in securities owned by it. Julian C. Baker is a Director of the Issuer. Because of certain relationships with other security holders of the Issuer, the Reporting Persons are filing solely for informational purposes as if they were a member of a group of such shareholders. (Continued in footnote 2).
- (2) However, the Reporting Persons 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, or Rule 13d-5 thereunder or that they are the beneficial owners of securities owned by any such other persons, and each of them disclaims beneficial ownership of securities reported herein except to the extent of their pecuniary interest, if any, therein.
- (3) Represents securities owned directly by Baker/ Tisch, L.P., the sole general partner of which is Baker/ Tisch Capital, L.P., a limited partnership the sole general partner of which is Baker/ Tisch Capital (GP), LLC. Julian C. Baker is a controlling member of Baker/ Tisch Capital (GP), LLC.

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.