

INCYTE CORP
Form 8-K
December 20, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **December 20, 2011**

INCYTE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

0-27488
(Commission File Number)

94-3136539
(I.R.S. Employer
Identification No.)

Experimental Station
Route 141 & Henry Clay Road
Building E336
Wilmington, DE
(Address of principal executive offices)

19880
(Zip Code)

(302) 498-6700

(Registrant's telephone number,
including area code)

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N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 20, 2011, Incyte Corporation (the "Company") entered into a letter agreement with Paul A. Friedman, its President and Chief Executive Officer, under which Dr. Friedman agreed to remain employed as the Company's President and Chief Executive Officer through December 31, 2013 and the Company agreed to grant 100,000 restricted stock units (RSUs) to Dr. Friedman. Each RSU represents the right to acquire one share of the Company's common stock. Vesting of the RSUs will be subject to Dr. Friedman's continued employment on the applicable vesting dates, with one-half of the RSUs vesting on the first anniversary of the date of the agreement and the remaining RSUs vesting on the second anniversary of the date of the agreement, subject to earlier acceleration of vesting upon the occurrence of certain events in accordance with the terms of Dr. Friedman's existing employment agreement with the Company.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 20, 2011

INCYTE CORPORATION

By:

/s/ Eric H. Siegel
Eric H. Siegel
Executive Vice President and
General Counsel