

CELGENE CORP /DE/  
Form 4  
January 16, 2008

# 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 \*  
ROBB WALTER L

(Last) (First) (Middle)

C/O CELGENE CORPORATION, 86 MORRIS AVENUE

(Street)

SUMMIT, NJ 07901

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CELGENE CORP /DE/ [CELG]

3. Date of Earliest Transaction (Month/Day/Year)  
01/15/2008

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	01/15/2008		J <sup>(1)</sup>	86,478	D	Ⓐ	59,522	D
Common Stock	01/16/2008		M	40,000	A	\$ 7.7025	99,522	D
Common Stock	01/16/2008		M	10,000	A	\$ 4.4125	109,522	D

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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On January 15, 2008, the post-paid variable share forward arrangement (the "Transaction"), which Dr. Robb had entered into on November 13, 2006 with an unrelated third party (the "Buyer") relating to 94,000 shares of common stock of Celgene Corporation ("Common Stock"), matured. Pursuant to the terms of the Transaction, because the settlement price (\$53.4795) was higher than the forward floor price (\$49.20), based on a predetermined formula, Dr. Robb will deliver 86,478 shares of Common Stock to the Buyer on January 18, 2008, which shares had been previously pledged to the Buyer to secure his obligations under the Transaction. In connection with the settlement, Dr. Robb received gross proceeds of \$4,624,800.

- (2) Option is immediately exercisable.
- (3) The option was issued pursuant to the Company's 1995 Non-Employee Directors' Incentive Plan.

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.