**Burton Graham** Form 4 November 04, 2010

## FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB APPROVAL** OMB

3235-0287 Number:

Expires:

January 31, 2005

0.5

Estimated average

burden hours per response...

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

Name and Add Burton Graha	*	rting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol CELGENE CORP /DE/ [CELG]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
C/O CELGENE CORPORATION, 86 MORRIS AVENUE			(Month/Day/Year) 11/02/2010	Director 10% Owner _X_ Officer (give title Other (specify below)  See Remarks			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
SUMMIT, NJ 07901			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tabl	e I - Non-E	Derivative	Securi	ities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acc Transaction Disposed of ( Code (Instr. 3, 4 and 5 (Instr. 8)			D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	11/02/2010		S	10,000	D	\$ 63.28	51,981	D	
Common Stock	11/02/2010		M	1,200	A	\$ 7.2825	53,181	D	
Common Stock	11/02/2010		F	148 (1)	D	\$ 62.95	53,033	D	
Common Stock							3,291	I	401(k) Plan

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

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SEC 1474 (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. Transactio Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 7.7825	11/02/2010		M		1,200	(2)	07/03/2013	Common Stock	1,200
Employee Stock Option (right to buy)	\$ 62.95	11/02/2010		A	148		05/02/2011	07/03/2013	Common Stock	148

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
1 0	Director	10% Owner	Officer	Other				
Burton Graham								

C/O CELGENE CORPORATION **86 MORRIS AVENUE SUMMIT, NJ 07901** 

See Remarks

# **Signatures**

/s/ Robert J. Hugin, 11/04/2010 attorney-in-fact \*\*Signature of Reporting Person Date

2 Reporting Owners

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## **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) This transaction reflects the exercise of options resulting in the acquisition of 1,052 shares. No shares were sold in the open market.
- (2) The option was fully exercisable.
- (3) The option was issued pursuant to the Company's 2008 Stock Incentive Plan.

#### **Remarks:**

Sr. Vice President, Global Regulatory Affairs and Pharmacovigilance

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.