

INCYTE CORP
Form 8-K
November 03, 2015

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): **November 3, 2015**

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.)

1801 Augustine Cut-Off
Wilmington, DE
(Address of principal executive offices)

19803
(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):

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

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

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

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Condition.

On November 3, 2015, Incyte Corporation issued a press release announcing financial results for its third fiscal quarter ended September 30, 2015. The full text of the press release is furnished as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) **Exhibits**

99.1 Press release issued by Incyte Corporation dated November 3, 2015.

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: November 3, 2015

INCYTE CORPORATION

By:

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

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Total Cost and Expenses

755,391 (33,324) 722,067 631,546 (5,800) 625,746

Income from Operations

232,736 33,324 266,060 214,388 5,800 220,188

Other income, net

12,556 15,607 28,163 4,673 20,595 25,268

INCOME BEFORE INCOME TAXES

245,292 48,931 294,223 219,061 26,395 245,456
Income Taxes
68,682 13,701 82,383 61,337 7,391 68,728

NET INCOME

\$176,610 \$35,230 \$211,840 \$157,724 \$19,004 \$176,728

BASIC EARNINGS PER SHARE

\$1.18 \$0.24 \$1.41 \$1.06 \$0.13 \$1.19

DILUTED EARNINGS PER SHARE

\$1.17 \$0.23 \$1.40 \$1.04 \$0.13 \$1.16

SHARES USED IN CALCULATING:

BASIC EARNINGS PER SHARE

149,746 149,746 149,746 149,137 149,137 149,137

DILUTED EARNINGS PER SHARE

151,586 151,586 151,586 151,878 151,878 151,878

(a) Non-operational adjustments for the nine months ended September 30, 2003 include charges of \$26.7 million for a non-refundable license fee, \$12.9 million related to the settlement of litigation, \$4.9 million for the writedown of certain investments, \$6.6 million

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related to the pending merger with IDEC, and \$2.2 million of gains from sales of certain non-current marketable securities.

- (b) Non-operational adjustments for the nine months ended September 30, 2002 includes \$10.1 million of charges related to the writedown of certain non-current marketable securities, a \$10.5 million reserve for a loan, and a \$5.8 million charge related to severance and post retirement benefits for the former chairman.
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Condensed Consolidated Balance Sheets
(in thousands)

	Sep. 30, 2003	Dec. 31, 2002
ASSETS		
Current Assets		
Cash and marketable securities	\$ 925,545	\$ 867,109
Accounts receivable, net	211,747	171,067
Other current assets	159,467	177,848
	1,296,759	1,216,024
Property and equipment, net	779,379	738,059
Other assets	74,109	52,905
	\$2,150,247	\$2,006,988
LIABILITIES AND SHAREHOLDERS		
EQUITY		
Current liabilities	\$ 283,629	\$ 326,333
Long term debt & liabilities	89,692	85,234
Shareholders' equity	1,776,926	1,595,421
	\$2,150,247	\$2,006,988