

HUGIN ROBERT J
Form 4
November 28, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HUGIN ROBERT J

(Last) (First) (Middle)

86 MORRIS AVENUE, C/O
CELGENE CORP.

(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)
11/23/2011

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)

Chief Executive Officer

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/23/2011		M		1,694 A \$ 59.01	395,446	D
Common Stock	11/23/2011		M		75,838 A \$ 25.675	471,284	D
Common Stock	11/23/2011		M		19,448 A \$ 25.675	490,732	D
Common Stock	11/23/2011		M		19,464 A \$ 25.675	510,196	D
Common Stock	11/23/2011		F		81,012 D \$ 60.43	429,184	D

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Common Stock	4,800 ⁽¹⁾	I	By Children
Common Stock	13,021	I	401(k) Plan

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 59.01	11/23/2011		M	1,694	⁽²⁾	01/25/2012	Common Stock	1,694
Employee Stock Option (right to buy)	\$ 25.675	11/23/2011		M	75,838	⁽²⁾	01/25/2012	Common Stock	75,838
Employee Stock Option (right to buy)	\$ 25.675	11/23/2011		M	19,448	⁽²⁾	06/18/2012	Common Stock	19,448
Employee Stock Option (right to buy)	\$ 25.675	11/23/2011		M	19,464	⁽²⁾	10/22/2012	Common Stock	19,464

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUGIN ROBERT J 86 MORRIS AVENUE C/O CELGENE CORP. SUMMIT, NJ 07901	X		Chief Executive Officer	

Signatures

/s/ Robert J.
Hugin

11/28/2011

**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) The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
 - (2) The option was fully exercisable.
 - (3) The option was issued pursuant to the Company's 2008 Stock Incentive Plan (formerly known as the 1998 Stock 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.