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MORGAN RICHARD C E

Form 4

February 03, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

10% Owner

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

may continue. See Instruction 1(b).

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 * MORGAN RICHARD C E

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First) (Middle)

(Zip)

CELGENE CORP /DE/ [CELG] 3. Date of Earliest Transaction

(Check all applicable)

C/O CELGENE

(Street)

(State)

CORPORATION, 86 MORRIS

Other (specify Officer (give title below)

AVENUE

4. If Amendment, Date Original Filed(Month/Day/Year)

(Month/Day/Year)

02/02/2006

6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

SUMMIT, NJ 07901

(City)

		14.51	ione i Tron Berryadiye Becarines riequirea, Bisposed of, or Benericany owned						
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
							Reported		
					(A)		Transaction(s)		
					or		(Instr. 3 and 4)		
			Code V	Amount	(D)	Price	(1115117 & 11116 1)		
Common	02/02/2006		M	7,500	A	\$	66,120	D	
Stock						27.35	,		
Common Stock	02/02/2006		M	7,500	A	\$ 28.99	73,620	D	
Dioon						20.77			

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. Transactio 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)		8. I Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 27.35	02/02/2006		M	7,500	<u>(1)</u>	06/15/2014	Common Stock	7,500	\$
Stock Option (right to buy)	\$ 28.99	02/02/2006		M	7,500	<u>(1)</u>	09/15/2014	Common Stock	7,500	\$

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
MORGAN RICHARD C E C/O CELGENE CORPORATION 86 MORRIS AVENUE SUMMIT, NJ 07901	X					

Signatures

/s/ Robert J. Hugin, Attorney-in-Fact 02/03/2006

**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) Option was fully exercisable.
- (2) Option granted 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.

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