

JACKSON JOHN W
 Form 4
 March 04, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
JACKSON JOHN W

(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)
03/04/2005

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: Beneficial or Indirect (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/02/2005		M		300,000 A \$ 8.825	869,560	D
Common Stock	03/02/2005		M		7,362 A \$ 13.58	876,922	D
Common Stock	03/02/2005		M		8,040 A \$ 12.4375	884,962	D
Common Stock	03/02/2005		M		183,640 A \$ 2.75	1,068,602	D
Common Stock						4,000,000 ⁽¹⁾	I By spouse

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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. 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock option (right to buy)	\$ 8.825	03/02/2005		M	300,000	(2) 06/18/2012	Common Stock 300,000
Stock option (right to buy)	\$ 13.58	03/02/2005		M	7,362	(2) 01/25/2012	Common Stock 7,362
Stock option (right to buy)	\$ 12.4375	03/02/2005		M	8,040	(2) 01/17/2011	Common Stock 8,040
Stock option (right to buy)	\$ 2.75	03/02/2005		M	183,640	(2) 01/22/2009	Common Stock 183,640

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACKSON JOHN W C/O CELGENE CORPORATION 86 MORRIS AVENUE SUMMIT, NJ 07901	X		Chief Executive Officer	

Signatures

/s/ Robert J.
Hugin

03/04/2005

__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 is fully vested.
 - (3) The option was issued pursuant to 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.

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