

HUGIN ROBERT J
Form 4
December 22, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

2. Issuer Name and Ticker or Trading Symbol
CELGENE CORP /DE/ [CELG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O CELGENE CORPORATION, 86 MORRIS AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
12/21/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Pres. & Chief Operating Officer

(Street)
SUMMIT, NJ 07901

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

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	(A) or (D)	Price		
Common Stock	12/21/2006		M		16,080	A	\$ 6.2188	341,232	D
Common Stock	12/21/2006		F		1,694 ⁽¹⁾	D	\$ 59.01	339,538	D
Common Stock	12/21/2006		M		14,724	A	\$ 6.79	354,262	D
Common Stock	12/21/2006		F		1,694 ⁽²⁾	D	\$ 59.01	352,568	D
Common Stock	12/21/2006		M		11,896	A	\$ 8.405	364,464	D

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Common Stock	12/21/2006	F	1,694 ⁽³⁾	D	\$ 59.01	362,770	D	
Common Stock	12/21/2006	M	8,988	A	\$ 11.125	371,758	D	
Common Stock	12/21/2006	F	1,694 ⁽⁴⁾	D	\$ 59.01	370,064	D	
Common Stock	12/21/2006	M	195,226	A	\$ 16.3438	565,290	D	
Common Stock	12/21/2006	F	119,495 ⁽⁵⁾	D	\$ 59.01	445,795	D	
Common Stock	12/21/2006	M	13,334	A	\$ 14.1625	459,129	D	
Common Stock	12/21/2006	F	7,897 ⁽⁶⁾	D	\$ 59.01	451,232	D	
Common Stock						4,800 ⁽⁷⁾	I	by children
Common Stock						11,719	I	401(k) Plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 6.2188	12/21/2006		M	16,080	⁽⁸⁾	01/17/2011	Common Stock
Employee Stock Option (right to buy)	\$ 59.01	12/21/2006		A	1,694	06/21/2007	01/17/2011	Common Stock

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Employee Stock Option (right to buy)	\$ 6.79	12/21/2006	M	14,724	(8)	01/25/2012	Common Stock
Employee Stock Option (right to buy)	\$ 59.01	12/21/2006	A	1,694		06/21/2007 01/25/2012	Common Stock
Employee Stock Option (right to buy)	\$ 8.405	12/21/2006	M	11,896	(8)	06/10/2013	Common Stock
Employee Stock Option (right to buy)	\$ 59.01	12/21/2006	A	1,694		06/21/2007 06/10/2013	Common Stock
Employee Stock Option (right to buy)	\$ 11.125	12/21/2006	M	8,988	(8)	01/21/2014	Common Stock
Employee Stock Option (right to buy)	\$ 59.01	12/21/2006	A	1,694		06/21/2007 01/21/2014	Common Stock
Employee Stock Option (right to buy)	\$ 16.3438	12/21/2006	M	195,226	(8)	09/19/2010	Common Stock
Employee Stock Option (right to buy)	\$ 59.01	12/21/2006	A	119,495		06/21/2007 09/19/2010	Common Stock
Employee Stock Option (right to buy)	\$ 14.1625	12/21/2006	M	13,334	(8)	07/06/2014	Common Stock
	\$ 59.01	12/21/2006	A	7,897		06/21/2007 07/06/2014	

