

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-10** | Period of Report: **2007-12-10**
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REPORTING OWNER

BARER SOL J

CIK: **1247015**

Type: **4** | Act: **34** | File No.: **000-16132** | Film No.: **071297198**

Business Address
C/O CELGENE CORP
7 POWDER HORN DR
WARREN NJ 07059
732271100

ISSUER

CELGENE CORP /DE/

CIK: **816284** | IRS No.: **222711928** | State of Incorpor.: **DE** | Fiscal Year End: **0501**
SIC: **2834** Pharmaceutical preparations

Mailing Address
86 MORRIS AVENUE
SUMMIT NJ 07901

Business Address
86 MORRIS AVENUE
SUMMIT NJ 07901
(908)673-9000

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person BARER SOL J			2. Issuer Name and Ticker or Trading Symbol CELGENE CORP /DE/ [CELG]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/10/2007					
C/O CELGENE CORPORATION, 86 MORRIS AVENUE			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) SUMMIT, NJ 07901								
(City)	(State)	(Zip)						

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/10/2007		<u>M</u>		7,500	A	\$12.585	738,368	D	
Common Stock	12/10/2007		<u>M</u>		392	A	\$14.25	738,760	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$12.585	12/10/2007		<u>M</u>		7,500		(1)	01/04/2015	Common Stock	7,500	\$ 0 (2)	15,000	D	
Stock Option	\$14.25	12/10/2007		<u>M</u>		392		(1)	02/15/2015	Common Stock	392	\$ 0 (2)	784	D	

(right to buy)																				
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Explanation of Responses:

1. Option is immediately exercisable.
2. The option was issued pursuant to the Company's 1998 Stock Incentive Plan.

Signatures

/s/ Robert J. Hugin, Attorney-in-Fact

** Signature of Reporting Person

12/10/2007

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.