HUGIN ROBERT J

Form 4

December 29, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

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0.5

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Check this box if no longer subject to Section 16.

Form 4 or

Form 5 obligations may continue.

See Instruction

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(b).

(Last)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Financial Officer

Issuer

(First) (Middle) CELGENE CORP /DE/ [CELG] 3. Date of Earliest Transaction

> _X__ Director X_ Officer (give title below)

10% Owner Other (specify

C/O CELGENE CORPORATION, 86 MORRIS

(Street)

AVENUE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

12/29/2005

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

SUMMIT, NJ 07901

(Instr. 3)

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership Owned (Instr. 4) (Instr. 4) Following

> Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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 Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Y	ear)	(Instr. 3 and	4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 68.09	12/29/2005		A	60,000	12/29/2005	12/29/2015	Common Stock	60,000
Stock Option (right to buy)	\$ 71.34	12/29/2005		A	60,000	12/29/2005	12/29/2015	Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting owner rune, runess	Director	10% Owner	Officer	Other		
HUGIN ROBERT J C/O CELGENE CORPORATION 86 MORRIS AVENUE SUMMIT NI 07901	X		Chief Financial Officer			

Signatures

/s/ Robert J.
Hugin

**Signature of Reporting Person

12/29/2005

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 option was issued pursuant to the Company's 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.

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