

Burton Graham
 Form 4
 September 16, 2011

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

OMB APPROVAL

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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 *
 Burton Graham

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)
 09/15/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 See Remarks

(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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	09/15/2011		S	5,000 D	\$ 60.7605	48,033	D
Common Stock	09/15/2011		M	2,000 A	\$ 7.7825	50,033	D
Common Stock	09/15/2011		F	257 ⁽¹⁾ D	\$ 60.33	49,776	D
Common Stock						3,547	I 401(k) Plan

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

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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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 7.7825	09/15/2011		M	2,000	(2) 07/03/2013	Common Stock	2,000
Employee Stock Option (right to buy)	\$ 60.33	09/15/2011		A	257	03/15/2012 07/03/2013	Common Stock	257

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Burton Graham C/O CELGENE CORPORATION 86 MORRIS AVENUE SUMMIT, NJ 07901			See Remarks	

Signatures

/s/ Robert J. Hugin,
attorney-in-fact
09/15/2011
Date

**Signature of Reporting Person

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) This transaction reflects the exercise of options resulting in the acquisition of 1,743 shares. No shares were sold in the open market.
- (2) The option was fully exercisable.
- (3) The option was issued pursuant to the Company's 2008 Stock Incentive Plan.

Remarks:

Sr. Vice President, Global Regulatory Affairs and Pharmacovigilance

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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