

BARER SOL J  
Form 4  
June 22, 2006

**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 \*  
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)

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

3. Date of Earliest Transaction (Month/Day/Year)  
06/20/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive 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 or Price		
Common Stock	06/20/2006		M		388,104 A \$ 8.405	1,101,254	D
Common Stock	06/20/2006		F		221,171 (1) D \$ 42.39	880,083	D
Common Stock	06/20/2006		M		46,196 A \$ 8.405	926,279	D
Common Stock	06/20/2006		F		26,325 (2) D \$ 42.39	899,954	D
Common Stock	06/20/2006		M		231,012 A \$ 11.125	1,130,966	D

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Common Stock	06/20/2006	F	<u>139,600</u> (3)	D	\$ 42.39	991,366	D	
Common Stock	06/20/2006	M	60,000	A	\$ 11.2075	1,051,366	D	
Common Stock	06/20/2006	F	<u>36,320</u> (4)	D	\$ 42.39	1,015,046	D	
Common Stock	06/20/2006	M	60,000	A	\$ 11.2775	1,075,046	D	
Common Stock	06/20/2006	F	<u>36,373</u> (5)	D	\$ 42.39	1,038,673	D	
Common Stock	06/20/2006	M	60,000	A	\$ 13.0925	1,098,673	D	
Common Stock	06/20/2006	F	<u>37,752</u> (6)	D	\$ 42.39	1,060,921	D	
Common Stock	06/20/2006	M	40,000	A	\$ 14.1625	1,100,921	D	
Common Stock	06/20/2006	F	<u>25,709</u> (7)	D	\$ 42.39	1,075,212	D	
Common Stock	06/20/2006	M	252,132	A	\$ 16.3438	1,327,344	D	
Common Stock	06/20/2006	F	<u>169,016</u> (8)	D	\$ 42.39	1,158,328	D	
Common Stock						60,235	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 Underlying Security (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option	\$ 8.405	06/20/2006		M	388,104	(9) 06/10/2013	Common Stock

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(right to buy)								
Employee Stock Option (right to buy)	\$ 42.39	06/20/2006	A	221,171	12/20/2006	06/10/2013	Common Stock	
Employee Stock Option (right to buy)	\$ 8.405	06/20/2006	M	46,196	<u>(9)</u>	06/10/2013	Common Stock	
Employee Stock Option (right to buy)	\$ 42.39	06/20/2006	A	26,325	12/20/2006	06/10/2013	Common Stock	
Employee Stock Option (right to buy)	\$ 11.125	06/20/2006	M	231,012	<u>(9)</u>	01/21/2014	Common Stock	
Employee Stock Option (right to buy)	\$ 42.39	06/20/2006	A	139,600	12/20/2006	01/21/2014	Common Stock	
Employee Stock Option (right to buy)	\$ 11.2075	06/20/2006	M	60,000	<u>(9)</u>	12/15/2013	Common Stock	
Employee Stock Option (right to buy)	\$ 42.39	06/20/2006	A	36,320	12/20/2006	12/15/2013	Common Stock	
Employee Stock Option (right to buy)	\$ 11.2775	06/20/2006	M	60,000	<u>(9)</u>	09/15/2013	Common Stock	
Employee Stock Option (right to	\$ 42.39	06/20/2006	A	36,373	12/20/2006	09/15/2013	Common Stock	



## 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 166,933 shares. No shares were sold in the open market.
- (2) This transaction reflects the exercise of options resulting in the acquisition of 19,871 shares. No shares were sold in the open market.
- (3) This transaction reflects the exercise of options resulting in the acquisition of 91,412 shares. No shares were sold in the open market.
- (4) This transaction reflects the exercise of options resulting in the acquisition of 23,680 shares. No shares were sold in the open market.
- (5) This transaction reflects the exercise of options resulting in the acquisition of 23,627 shares. No shares were sold in the open market.
- (6) This transaction reflects the exercise of options resulting in the acquisition of 22,248 shares. No shares were sold in the open market.
- (7) This transaction reflects the exercise of options resulting in the acquisition of 14,291 shares. No shares were sold in the open market.
- (8) This transaction reflects the exercise of options resulting in the acquisition of 83,116 shares. No shares were sold in the open market.
- (9) Grant was fully exercisable.

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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