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CELGENE CORP / DE/ Form 4 March 23, 2005 FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction							OMB APPROVAL OMB 3235-0287 Number: January 31, 2005 Estimated average burden hours per response 0.5				
1(b). (Print or Type Re	esponses)										
]	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) C/O CELGENE CORPORATION, 86 MORRIS AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 03/23/2005				-	(Check all applicable) X_ Director 10% Owner Officer (give title Other (specify below)			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				1	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
SUMMIT, NJ	07901						-	Person			
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Secu	rities Acqu	ired, Disposed of,	or Beneficiall	y Owned	
	. Transaction Date Month/Day/Year)		Date, if	3. Transactic Code (Instr. 8) Code V	4. Securiti ord Disposi (Instr. 3, 4) Amount	ed of (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)	
Common 0. Stock 0.	3/23/2005			М	40,000	A	\$ 1.75	40,000	D		
Common Stock 0	3/23/2005			М	20,000	A	\$ 2.5	60,000	D		
Common 0. Stock 0.	3/23/2005			S	60,000	D	\$ 33.3325	0	D		

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
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(9-02)

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displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	TransactionDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 1.75	03/23/2005		М	40,000	<u>(1)</u>	12/20/2005	Common Stock	40,000	
Stock Option (right to buy)	\$ 2.5	03/23/2005		М	20,000	(1)	06/14/2006	Common Stock	20,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HAYES ARTHUR H JR C/O CELGENE CORPORATION 86 MORRIS AVENUE SUMMIT, NJ 07901	Х						
Signatures							
/s/ John W. Jackson, Attorney-in-Fact	0	3/23/2005					
**Signature of Reporting Person		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) Option is fully vested.
- (2) Option granted pursuant to the Company's 1995 Non-Employee Directors' 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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