

Wallace Richard John
 Form 4
 November 18, 2010

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 *
 Wallace Richard John

(Last) (First) (Middle)
 1578 SE BALLANTRAE COURT
 (Street)

PORT ST. LUCIE, FL 34952

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 IMMUNOGEN INC [IMGN]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/16/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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SEC 1474 (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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| Derivative Security | | | Code | V | (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|---------------------|------------|------|---|---|-----|------------------------------|-----------------|-----------------------------|----------------------------|
| | | | | | (A) | (D) | | | | |
| Deferred Share Unit | \$ 0 ⁽¹⁾ | 11/17/2010 | A | | | | 02/01/2011 ⁽³⁾⁽²⁾ | ⁽²⁾ | Common Stock ⁽²⁾ | 3,836 |
| Stock option (right to buy) | \$ 7.82 | 11/16/2010 | A | | | | 02/01/2011 ⁽⁴⁾ | 11/16/2020 | Common Stock | 6,211 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Wallace Richard John 1578 SE BALLANTRAE COURT PORT ST. LUCIE, FL 34952 | X | | | |

Signatures

/s/ Craig Barrows, attorney
in fact

11/17/2010

__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) The deferred share units were issued pursuant to the Issuer's Compensation Policy for Non-Employee Directors and are convertible into Common Stock on a one-to-one basis.
- (2) The vested deferred share units are to be settled 100% in shares of Common Stock of the Company upon the reporting person's retirement from the Board of Directors.
- (3) The deferred share units vest ratably over a one year period in quarterly increments beginning on February 1, 2011, contingent upon the individual remaining a director as of each vesting date.
- (4) Exercisable as to 1553 shares commencing on February 1, 2011, 1553 shares commencing on May 1, 2011, 1552 shares commencing on August 1, 2011 and 1553 shares commencing on November 1, 2011

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.