

IMMUNOGEN INC
Form 4
March 26, 2007

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 *
BLATTLER WALTER

(Last) (First) (Middle)

**C/O IMMUNOGEN, INC., 128
SIDNEY STREET**

(Street)

CAMBRIDGE, MA 02139

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/22/2007

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)
Executive Vice President / Former Executive SVP

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 Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|--|
| | | | | (A) or (D) | Price | | | | | |
| | | | Code | V | Amount | | | | | |
| Common Stock | 03/22/2007 | | M | | 4,532 | A | \$ 1.3125 | 129,432 | D | |
| Common Stock | 03/22/2007 | | S | | 4,532 | D | \$ 4.6576 | 124,900 | D | |
| Common Stock | 03/22/2007 | | M | | 21,468 | A | \$ 0.844 | 146,368 | D | |
| Common Stock | 03/22/2007 | | S | | 21,468 | A | \$ 4.6576 | 124,900 | D | |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-qualified Stock Option | \$ 1.3125 | 03/22/2007 | | M | 4,532 | 08/11/1998 ⁽¹⁾ 08/11/2007 | Common Stock |
| Non-qualified Stock Option | \$ 0.844 | 03/22/2007 | | M | 21,468 | 12/31/1998 ⁽²⁾ 12/31/2007 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|----------------------|
| | Director | 10% Owner | Officer | Other |
| BLATTLER WALTER C/O IMMUNOGEN, INC. 128 SIDNEY STREET CAMBRIDGE, MA 02139 | | | Executive Vice President | Former Executive SVP |

Signatures

/s/ Walter Blattler 03/26/2007

**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) Exercisable as to 4,532 on March 11, 1998.
- (2) Exercisable as to 53,473 on December 31, 1998, 53,472 exercisable on December 31, 1999, and 53,472 exercisable on December 31, 2000.

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.