

AGENUS INC
Form 4
January 20, 2011

FORM 4

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

OMB APPROVAL

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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 *
ARMEN GARO H

(Last) (First) (Middle)
162 FIFTH AVENUE, SUITE 900
(Street)

NEW YORK, NY 10010

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AGENUS INC [AGEN]

3. Date of Earliest Transaction (Month/Day/Year)
01/18/2011

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)
Chairman & CEO

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)
Common Stock	01/20/2011		A ⁽¹⁾	253,980	A \$ 0.94 2,522,797	D	
Common Stock					5,475,372	I	by trusts, Armen Partners and Antigenics Holdings LLC ⁽²⁾

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)
Restricted Stock	(3)	01/18/2011		A	253,980	01/20/2011(3)	Common Stock 253,980

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARMEN GARO H 162 FIFTH AVENUE SUITE 900 NEW YORK, NY 10010			Chairman & CEO	

Signatures

Christine M. Klaskin, by Power of Attorney
01/20/2011

**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) Represents settlement of restricted stock granted on January 18, 2011 partly in lieu of an annual cash bonus for 2010 performance.

Dr. Armen is trustee and has investment authority for the Garo Armen 2009 2 year GRAT and the Garo Armen 2009 4 year GRAT, each holding 1,607,183 and 2,336,246 shares of Agenus Inc. common stock, respectively. Dr. Armen disclaims beneficial ownership therein.

(2) Agenus Inc. common stock. Dr. Armen is also CEO, Chairman of hte Board of Managers and a member of Antigenics Holdings LLC ("Holdings") which as of the date of this report owns 24,276 shares of Agenus In.c common stock. Dr. Armen has a pecuniary interest in only a portion of the shares held by Armen Partners and Holdings, and disclaims beneficial ownership except to the extent of his pecuniary interest therein.

(3) Restricted stock granted on January 18, 2011 in accordance with the Agenus Inc. Equity Incentive Plan partly in lieu of an annual cash bonus for 2010 performance.

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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