IMMUNOGEN INC

Form 4

November 12, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * O'Leary James J

2. Issuer Name and Ticker or Trading Symbol

IMMUNOGEN INC [IMGN]

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First)

(Middle) 3. Date of Earliest Transaction (Check all applicable)

C/O IMMUNOGEN, INC., 830

(Street)

(Month/Day/Year)

Director X_ Officer (give title below) below)

10% Owner Other (specify

WINTER STREET

4. If Amendment, Date Original

Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

11/07/2008

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

WALTHAM, MA 02452

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and An Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Derivative **Expiration Date** Underlying Sec Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	f			
				Code V	(A) (E) Date Exercisable	Expiration Date	Title	
Non-qualified stock option (right to buy)	\$ 4.12	11/07/2008		A	52,916	11/07/2009(1)	11/07/2018	Common stock	
Incentive stock option (right to buy)	\$ 4.12	11/07/2008		A	97,084	11/07/2009(2)	11/07/2018	Common stock	

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

O'Leary James J

C/O IMMUNOGEN, INC. 830 WINTER STREET WALTHAM, MA 02452

Vice President

Signatures

/s/ Craig Barrows, attorney in fact

11/12/2008

**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 13,229 shares commencing on November 7, 2009, 13,229 shares commencing on November 7, 2010, 13,229 shares commencing on November 7, 2011, and 13,229 shares commencing on November 7, 2012.
- (2) Exercisable as to 24,271 shares commencing on November 7, 2009, 24,271 shares commencing on November 7, 2010, 24,271 commencing on November 7, 2011, and 24,271 commencing on November 7, 2012.

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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