

IMMUNOGEN INC  
Form 4  
March 27, 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)  
**03/23/2007**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  Other (specify below)  
**Executive Vice President / Former Executive VP**

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/23/2007		M		138,949	A	\$ 0.844	263,849	D	
Common Stock	03/23/2007		M		109,683	A	\$ 3.95	373,532	D	
Common Stock	03/23/2007		M		23,868	A	\$ 3.91	397,400	D	
Common Stock	03/23/2007		S		117,531	D	\$ 4.7	279,869	D	
Common Stock	03/23/2007		S		5,900	D	\$ 4.71	273,969	D	

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Common Stock	03/23/2007	S	33,336	D	\$ 4.72	240,633	D
Common Stock	03/23/2007	S	1,929	D	\$ 4.73	238,704	D
Common Stock	03/23/2007	S	4,656	D	\$ 4.74	234,048	D
Common Stock	03/23/2007	S	4,200	D	\$ 4.7435	229,848	D
Common Stock	03/23/2007	S	91,356	D	\$ 4.75	138,492	D
Common Stock	03/23/2007	S	724	D	\$ 4.76	137,768	D
Common Stock	03/23/2007	S	523	D	\$ 4.77	137,245	D
Common Stock	03/23/2007	S	300	D	\$ 4.78	136,945	D
Common Stock	03/23/2007	S	10,945	D	\$ 4.8	126,000	D
Common Stock	03/23/2007	S	100	D	\$ 4.81	125,900	D
Common Stock	03/23/2007	S	1,000	D	\$ 4.85	124,900	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 required to respond unless the form displays a currently valid OMB control number.**

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-qualified Stock Option	\$ 0.844	03/23/2007		M	138,949	12/31/1998 <sup>(1)</sup>	12/31/2007	Common Stock
Non-qualified Stock Option	\$ 3.95	03/23/2007		M	109,683	06/05/2003 <sup>(2)</sup>	06/05/2012	Common Stock

Non-qualified Stock Option	\$ 3.91	03/23/2007	M	23,868	06/12/2004	06/12/2013	Common Stock
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## 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 VP

## Signatures

/s/ Walter  
Blattler

03/27/2007

\_\_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 32,005 on December 31, 1998, 53,472 exercisable on December 31, 1999, and 53,472 exercisable on December 31, 2000.
- (2) Exercisable as to 45,000 on June 5, 2003, 44,999 exercisable on June 5, 2004, and 19,684 exercisable on June 5, 2005.

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.