

IMMUNOGEN INC
Form 4
May 18, 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 *
PIEN HOWARD H

(Last) (First) (Middle)

6 CARRIAGE HOUSE COURT

(Street)

CHERRY HILL, NJ 08003

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2007

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)
Former Director

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 (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	05/16/2007		M	2,168 A \$ 5.03	2,168	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	8. Price of Derivative Security (Instr. 3)
Deferred Share Unit	\$ 0 ⁽¹⁾	05/16/2007		M	2,168	<u>(2)</u> (3) <u>(2)</u>	Common Stock <u>(2)</u>	2,168 \$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PIEN HOWARD H 6 CARRIAGE HOUSE COURT CHERRY HILL, NJ 08003				Former Director

Signatures

/s/ Daniel M. Junius 05/18/2007

 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) The deferred share units were issued pursuant to the Issuer's 2004 Non-Employee Director Compensation and Deferred Share Unit Plan, as amended, and are convertible into Common Stock on a one-to-one basis.
- (2) On May 16, 2007, the reporting person resigned from the Board of Directors, and as a result, the vested deferred share units are settled 100% in shares of Common Stock of the Company. The unvested portions of the deferred share units have expired by their terms.
- (3) The deferred share units are fully vested. The reporting person received 131, 862, and 18 deferred share units on February 14, 2007, May 14, 2007, and May 16, 2007, respectively, which vested immediately. The reporting person also received a grant on January 31, 2007 for 13,888 deferred share units, which vested ratably over a three year period in quarterly increments at the end of each quarter, of which 1,157 shares were fully vested upon the reporting person's resignation.

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.