

ANTIGENICS INC /DE/
Form 8-K
December 13, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The

Securities Exchange Act of 1934

December 7, 2010

Date of Report (Date of earliest event reported)

ANTIGENICS INC.

(Exact name of registrant as specified in its charter)

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(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

3 Forbes Road

Lexington, MA
(Address of principal executive offices)

781-674-4400

02421
(Zip Code)

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On December 7, 2010, Antigenics Inc. (the Company) entered into a Securities Purchase Agreement (the Agreement) with Ingalls & Snyder Value Partners L.P. (Ingalls), holder of an aggregate principal amount of \$8,048,000 of the Company s 5.25% convertible senior notes due February 2025 (the Bonds), to repurchase the Bonds in exchange for an aggregate cash payment of \$6,374,337.24 (the Purchase Price), including accrued and unpaid interest, and to cancel the Bonds.

On December 9, 2010, the Company entered into another agreement (the Sixth Amendment of Rights Agreement) with Ingalls, as the majority holder of the Company s Senior Secured Convertible Notes issued on October 30, 2006 (the 2006 Notes). The Sixth Amendment of Rights Agreement amended the definition of an Event of Default under the 2006 Notes to exclude the redemption and repurchase of the Bonds, along with accrued but unpaid interest, in exchange for the Purchase Price.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANTIGENICS INC.

Date: December 13, 2010

By:

SHALINI SHARP
Shalini Sharp
Chief Financial Officer