

WATSON DOUGLAS G
Form 4
September 10, 2009

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 *
WATSON DOUGLAS G

2. Issuer Name and Ticker or Trading Symbol
GENTA INC DE/ [GETA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 CONNELL DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/26/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

BERKELEY HEIGHTS, NJ 07922
(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 08/26/2009 ⁽¹⁾ | | A | | 695,658 | A | ② 695,858 |
| | | | | | | D | |

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

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SEC 1474 (9-02)

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. P Der Sec (Ins | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Director's Stock option (right to buy) | \$ 4,116 | 08/26/2009 | | D | 80 | <u>(3)</u> 04/10/2012 | Common Stock | 80 | |
| Director's Stock option (right to buy) | \$ 2,295 | 08/26/2009 | | D | 67 | <u>(3)</u> 06/20/2012 | Common Stock | 67 | |
| Director's Stock option (right to buy) | \$ 2,058 | 08/26/2009 | | D | 67 | <u>(3)</u> 02/13/2013 | Common Stock | 67 | |
| Director's Stock option (right to buy) | \$ 3,024 | 08/26/2009 | | D | 67 | <u>(3)</u> 03/19/2014 | Common Stock | 67 | |
| Director's Stock option (right to buy) | \$ 345 | 08/26/2009 | | D | 67 | <u>(3)</u> 03/24/2015 | Common Stock | 67 | |
| Director's Stock option (right to buy) | \$ 333 | 08/26/2009 | | D | 17 | <u>(3)</u> 06/23/2015 | Common Stock | 17 | |
| Director's Stock option (right to | \$ 639 | 08/26/2009 | | D | 67 | <u>(3)</u> 04/05/2016 | Common Stock | 67 | |

| | | | | | | | | | |
|--|---------|------------|---|-----|-----|------------|-----------------|-------|--|
| buy) | | | | | | | | | |
| Director's Stock option (right to buy) | \$ 483 | 08/26/2009 | D | 17 | (3) | 06/16/2016 | Common Stock | 17 | |
| Director's Stock option (right to buy) | \$ 90 | 08/26/2009 | D | 101 | (3) | 07/11/2017 | Common Stock | 1,101 | |
| Director's Stock Option | \$ 12.5 | 08/26/2009 | D | 101 | (3) | 10/06/2018 | Common Stock | 101 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WATSON DOUGLAS G 200 CONNELL DRIVE BERKELEY HEIGHTS, NJ 07922 | X | | | |

Signatures

/s/Douglas
Watson

09/10/2009

**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).

On September 4, 2009, the Issuer filed Form S-8 for the Genta Incorporated 2009 Stock Incentive Plan, registering 83,478,929 shares of
(1) Genta Incorporated Common Stock, par value \$0.001. The restricted stock units that were issued on August 26, 2009 vested on stockholder approval of the Genta Incorporated 2009 Stock Incentive Plan and were issued to the reporting person on September 8, 2009.

On August 26, 2009, the Issuer canceled, pursuant to the issuer's option exchange program (i) 80 options granted to the reporting person on April 10, 2012, (ii) 67 options granted on June 20, 2002, (iii) 67 options granted on February 13, 2003, (iv) 67 options granted on
(2) March 19, 2004, (v) 67 options granted on March 24, 2005, (vi) 17 options granted on June 23, 2005, (vii) 67 options granted on April 5, 2006, (viii) 17 options granted on June 16, 2006, (ix) 101 options granted on July 11, 2007, and (x) 101 options granted on October 6, 2008

(3) The canceled options automatically vested on the date of grant. See (2) above for respective grant dates.

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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