IMMUNOGEN INC Form 4

May 18, 2007

FORM 4

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

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

(First) (Middle) (Last)

6 CARRIAGE HOUSE COURT

(Street)

CHERRY HILL, NJ 08003

Common

Stock

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

3.

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287 January 31,

Expires:

2005 Estimated average

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0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner

X_ Other (specify Officer (give title below) below)

Former Director

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

(D) or

Indirect (I)

(Instr. 4)

6. Ownership 7. Nature of

Beneficial

Ownership

(Instr. 4)

(9-02)

Form: Direct Indirect

Securities

Beneficially

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

05/16/2007

Transaction(A) or Disposed of Code (D) (Instr. 8)

(Instr. 3, 4 and 5)

Owned Following Reported (A) Transaction(s) or

5.03

4. Securities Acquired 5. Amount of

Code V Amount (D) Price M 2,168

(Instr. 3 and 4)

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)	4. Transactic Code (Instr. 8)	Transaction Derivative Code Securities		Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Share	\$ 0 (1)	05/16/2007	M	2,168	(2)(3)	(2)	Common Stock (2)	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.
- 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.
- The deferred share units are fully vested. The reporting person received 131, 862, and 18 deferred share units on Februray 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.

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