

IMMUNOGEN INC

Form 4

March 27, 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BLATTNER 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 ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)
Executive Vice President / Former Executive
VP

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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.

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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 ⁽¹⁾	12/31/2007	Common Stock
Non-qualified Stock Option	\$ 3.95	03/23/2007		M	109,683	06/05/2003 ⁽²⁾	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
BLATTTLER 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.

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