

IMMUNOGEN INC

Form 4

March 28, 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)
03/27/2007

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 ____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/27/2007		M		25,575	A \$ 3.91	150,475 D
Common Stock	03/27/2007		M		25,317	A \$ 3.95	175,792 D
Common Stock	03/27/2007		M		65,468	A \$ 1.3125	241,260 D
Common Stock	03/27/2007		M		75,000	A \$ 2.25	316,260 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 Amount Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Qualified Stock Option	\$ 3.91	03/27/2007		M		25,575		06/12/2006	06/12/2013	Common Stock	25,575
Qualified Stock Option	\$ 3.95	03/27/2007		M		25,317		06/05/2004 ⁽¹⁾	06/05/2012	Common Stock	25,317
Qualified Stock Option	\$ 1.3125	03/27/2007		M		65,468		08/11/1998 ⁽²⁾	08/11/2007	Common Stock	65,468
Qualified Stock Option	\$ 2.25	03/27/2007		M		75,000		01/14/2000 ⁽³⁾	01/14/2009	Common Stock	75,000

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 1 share on June 5, 2004, and 25,316 exercisable on June 5, 2005.
- (2) Exercisable as to 18,802 shares on August 11, 1998, 23,333 shares exercisable on August 11, 1999, and 23,333 shares exercisable on August 11, 2000.
- (3) Exercisable as to 25,000 shares on January 14, 2000, 25,000 shares exercisable on January 14, 2001, and 25,000 shares exercisable on January 14, 2002.

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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