

IMMUNOGEN INC

Form 4

November 12, 2008

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
 O'Leary James J

(Last) (First) (Middle)

C/O IMMUNOGEN, INC., 830
 WINTER STREET

(Street)

WALTHAM, MA 02452

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
 Symbol
 IMMUNOGEN INC [IMGN]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/07/2008

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

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

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

Vice President

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	(D)	Price

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)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Am Underlying Sec (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A o N o
Non-qualified stock option (right to buy)	\$ 4.12	11/07/2008			A		52,916		11/07/2009 ⁽¹⁾	11/07/2018	Common stock	5
Incentive stock option (right to buy)	\$ 4.12	11/07/2008			A		97,084		11/07/2009 ⁽²⁾	11/07/2018	Common stock	9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Leary James J C/O IMMUNOGEN, INC. 830 WINTER STREET WALTHAM, MA 02452			Vice President	

Signatures

/s/ Craig Barrows, attorney
in fact

11/12/2008

__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 13,229 shares commencing on November 7, 2009, 13,229 shares commencing on November 7, 2010, 13,229 shares commencing on November 7, 2011, and 13,229 shares commencing on November 7, 2012.
- (2) Exercisable as to 24,271 shares commencing on November 7, 2009, 24,271 shares commencing on November 7, 2010, 24,271 shares commencing on November 7, 2011, and 24,271 shares commencing on November 7, 2012.

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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