

IMMUNOGEN INC
Form 4
December 11, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
LAMBERT JOHN

(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)
12/07/2006

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 below) _____ Other (specify below)

Senior Vice President

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 | 12/07/2006 ⁽²⁾ | | M | | 50,000 A \$ 1.3125 | D | |
| Common Stock | 12/07/2006 ⁽²⁾ | | S | | 4,488 D \$ 5.5 | D | |
| Common Stock | 12/07/2006 ⁽²⁾ | | S | | 600 A \$ 5.51 | D | |
| Common Stock | 12/07/2006 ⁽²⁾ | | S | | 4,690 A \$ 5.52 | D | |
| Common Stock | 12/07/2006 ⁽²⁾ | | S | | 7,900 A \$ 5.53 | D | |

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| | | | | | | | |
|--------------|---------------------------|---|--------|---|---------|--------|---|
| Common Stock | 12/07/2006 ⁽²⁾ | S | 3,000 | A | \$ 5.54 | 60,613 | D |
| Common Stock | 12/07/2006 ⁽²⁾ | S | 1,500 | A | \$ 5.55 | 59,113 | D |
| Common Stock | 12/07/2006 ⁽²⁾ | S | 418 | A | \$ 5.56 | 58,695 | D |
| Common Stock | 12/07/2006 ⁽²⁾ | S | 10,984 | A | \$ 5.57 | 47,711 | D |
| Common Stock | 12/07/2006 ⁽²⁾ | S | 1,300 | A | \$ 5.58 | 46,411 | D |
| Common Stock | 12/07/2006 ⁽²⁾ | S | 700 | A | \$ 5.59 | 45,711 | D |
| Common Stock | 12/07/2006 ⁽²⁾ | S | 6,144 | A | \$ 5.6 | 39,567 | D |
| Common Stock | 12/07/2006 ⁽²⁾ | S | 3,076 | A | \$ 5.61 | 36,491 | D |
| Common Stock | 12/07/2006 ⁽²⁾ | S | 1,700 | A | \$ 5.62 | 34,791 | D |
| Common Stock | 12/07/2006 ⁽²⁾ | S | 1,100 | A | \$ 5.63 | 33,691 | D |
| Common Stock | 12/07/2006 ⁽²⁾ | S | 2,000 | A | \$ 5.65 | 31,691 | D |
| Common Stock | 12/07/2006 ⁽²⁾ | S | 400 | A | \$ 5.69 | 31,291 | 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)

| 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Incentive
Stock
Option (right to
buy)

\$ 1.3125

12/07/2006⁽²⁾

M

50,000

08/11/1998⁽¹⁾

08/11/2007

Common
Stock

50,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LAMBERT JOHN C/O IMMUNOGEN, INC. 128 SIDNEY STREET CAMBRIDGE, MA 02139 | | | Senior Vice President | |

Signatures

/s/ John Lambert 12/11/2006

**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 16,667 on August 11, 1998, 16,667 exercisable on August 11, 1999, and 16,666 exercisable on August 11, 2000.

(2) The transactions reported in this Form 4 were effected pursuant to a 10b5-1 trading adopted by the reporting person on March 10, 2006.

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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