

IMMUNOGEN INC

Form 4

December 11, 2006

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 *
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
__X__ Officer (give title below) ____ Other (specify below)

Senior 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/07/2006 ⁽²⁾		M	50,000	A \$ 1.3125	81,291	D
Common Stock	12/07/2006 ⁽²⁾		S	4,488	D \$ 5.5	76,803	D
Common Stock	12/07/2006 ⁽²⁾		S	600	A \$ 5.51	76,203	D
Common Stock	12/07/2006 ⁽²⁾		S	4,690	A \$ 5.52	71,513	D
Common Stock	12/07/2006 ⁽²⁾		S	7,900	A \$ 5.53	63,613	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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(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

Incentive

Stock

Option \$ 1.3125 12/07/2006⁽²⁾

(right to

buy)

M

50,000 08/11/1998⁽¹⁾ 08/11/2007Common
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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