

GENTA INC DE/
Form 8-K
December 26, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **December 19, 2007**

GENTA INCORPORATED

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

000-19635

(Commission File Number) **33-0326866**

(I.R.S. Employer Identification No.) **200 Connell Drive Berkeley
Heights, NJ**

(Address of Principal Executive Offices) **07922**

(Zip Code)

(908) 286-9800

(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

Genta Incorporated (the Company) received a notification from the NASDAQ Listing Qualifications Department providing notification that, for the last 30 consecutive business days, the bid price of the Company's common stock has closed below the minimum \$1.00 per share requirement for continued inclusion under NASDAQ Marketplace Rule 4450(a)(5) (the Rule). The Company, in accordance with NASDAQ Marketplace Rule 4450(e)(2), has been provided 180 calendar days, or until June 16, 2008, to regain compliance. To regain compliance, the bid price of the Company's common stock must close at \$1.00 per share or more for a minimum of ten consecutive business days at any time before June 16, 2008.

If the Company does not regain compliance with the Rule by June 16, 2008, the Company will be notified that its securities will be delisted. At that time, the Company may appeal NASDAQ's determination to delist its securities to a Listing Qualifications Panel. Alternatively, the Company also may consider applying to transfer its securities to The NASDAQ Capital Market if it satisfies the requirements for initial inclusion set forth in NASDAQ Marketplace Rule 4310(c). If its application is approved, the Company will be afforded the remainder of The NASDAQ Capital Market's second 180 calendar day grace period in order to regain compliance while on The NASDAQ Capital Market.

The Company has not yet determined what action, if any, it will take in response to this notice, although the Company intends to monitor the closing bid price of its common stock between now and June 16, 2008, and to consider available options if its common stock does not trade at a level likely to result in the Company regaining compliance with the NASDAQ minimum closing bid price requirement. The Company disclaims any intention or obligation to update this report for purposes of disclosing any action or response that the Company decides to take after the date hereof.

A copy of the Company's press release announcing this information is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

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Exhibit

Number

Description

99.1

Press Release, dated December 24, 2007 relating to the receipt of the staff determination letter.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENTA INCORPORATED

By:

/s/ RICHARD J. MORAN

Name:

Richard J. Moran

Title:

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Senior Vice President, Chief Financial Officer and Corporate Secretary

Dated: December 24, 2007
