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that ACAM-FLU-A was well tolerated and capable of stimulating an immune response. Although immune responses were observed in all groups that received vaccine, the highest immune response was observed in the group vaccinated with ACAM-FLU-A plus QS-21 adjuvant. In this group, 90 percent of subjects generated virus-specific antibodies following immunization. Based on these results, Acambis exercised its option for a commercial license to QS-21. Under the terms of the agreement, Antigenics is entitled to receive future milestone payments and product royalties in the event of successful development and commercialization of ACAM-FLU-A.

The full text of the press release issued in connection with the announcement is being furnished as Exhibit 99.1 to this current report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit is furnished herewith:

99.1 Press Release dated January 3, 2008

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.

ANTIGENICS INC.

Date: January 3, 2008

By: /s/ Garo H. Armen

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Garo H. Armen, Ph.D.  
Chairman and Chief Executive Officer

EXHIBIT INDEX

Exhibit No. Description of Exhibit

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99.1 Press Release dated January 3, 2008