

IMMUNOGEN INC  
Form 4  
December 11, 2006

**FORM 4**

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

OMB APPROVAL

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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 Price (D)		
Common Stock	12/07/2006 <sup>(2)</sup>		M		\$ 50,000 1.3125	81,291	D
Common Stock	12/07/2006 <sup>(2)</sup>		S		\$ 4,488 5.5	76,803	D
Common Stock	12/07/2006 <sup>(2)</sup>		S		\$ 600 5.51	76,203	D
Common Stock	12/07/2006 <sup>(2)</sup>		S		\$ 4,690 5.52	71,513	D
Common Stock	12/07/2006 <sup>(2)</sup>		S		\$ 7,900 5.53	63,613	D

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

M

50,000

08/11/1998<sup>(1)</sup>

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                      Date  
 Reporting Person

## 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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