SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
VILLAFRANCA JOSEPH J	IMMUNOGEN INC [IMGN]	X Director — 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/13/2007	— Officer (give title below) — Other (specify below)
1679 LOOKAWAY COURT (Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
NEWHOPE PA 18938 (City) (State) (Zip)		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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Deferred Share Unit	$0[1]	11/13/2007		A		896		11/13/2007[2][3]	[2]	Common Stock[2]	896	$0[1]	896	D	
Deferred Share Unit	$0[1]	11/13/2007		A		6,147		02/13/2008[4][2]	[2]	Common Stock[2]	6,147	$0[1]	6,147	D	

Explanation of Responses:

1. The deferred share units were issued pursuant to the Issuer's 2004 Non-Employee Director Compensation and Deferred Share Unit Plan, as amended, and are convertible into Common Stock on a one-to-one basis.

2. The vested deferred share units are to be settled 100% in shares of Common Stock of the Company upon the reporting person's retirement from the Board of Directors.

3. The deferred share units are fully vested on November 13, 2007.

4. The deferred share units vest ratably over a three year period in quarterly increments at the end of each quarter beginning on February 13, 2008.

/s/ Daniel M. Junius, attorney in fact   11/15/2007

** Signature of Reporting Person   Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.