

GENTA INC DE/  
Form 4  
June 18, 2008

**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 \*  
**ITRI LORETTA M**  
  
(Last) (First) (Middle)  
  
**C/O GENTA  
INCORPORATED, 200 CONNELL  
DRIVE**  
  
(Street)  
  
**BERKELEY HEIGHTS, NJ 07922**  
  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**GENTA INC DE/ [GNTA]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/09/2008**

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)  
Pres. & CMO

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) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Security |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3)                                | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                                |           |
|--|--|----------------------|-----------------|---|------------------|------------------|--------------------------------|-----------|
|  |  |                      | Code V          | (A) (D)   | Date Exercisable | Expiration Date  | Title                          | An Nu Sha |
| 15% Convertible Debentures due 2010 <sup>(1)</sup> | \$ 0.01                                  | 06/09/2008           | P               | \$ 300,000  | 06/09/2008       | 06/09/2010       | Common Stock par value \$ .001 | 3         |
| 15% Convertible Debentures due 2010 <sup>(2)</sup> | \$ 0.01                                  | 06/09/2008           | P               | \$ 1,950,000  | 06/09/2008       | 06/09/2010       | Common Stock par value \$ .001 | 19        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| ITRI LORETTA M<br>C/O GENTA INCORPORATED<br>200 CONNELL DRIVE<br>BERKELEY HEIGHTS, NJ 07922 |               |           | Pres. &<br>CMO |       |

## Signatures

LORETTA M.  
ITRI 06/17/2008

\*\*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) Dr. Itri has the opportunity to convert \$300,000 of Senior Secured Convertible Debentures into 30,000,000 shares of Common Stock. However, pursuant to an ownership cap in the debentures, Dr. Itri is restricted from converting the debentures into shares of common stock if the number of shares of common stock to be issued pursuant to such conversion, when aggregated with all other shares of common stock owned by Dr. Itri at such time and all shares of common stock that Dr. Itri is beneficial holder of, would result in Dr. Itri beneficially owning in excess of 9.999% of the then issued and outstanding shares of common stock outstanding at such time.
- (2) Dr. Warrell has the opportunity to convert \$1,950,000 of Senior Secured Convertible Debentures into 195,000,000 shares of Common Stock. However, pursuant to an ownership cap in the debentures, Dr. Warrell is restricted from converting the debentures into shares of Common Stock if the number of shares of common stock to be issued pursuant to such conversion, when aggregated with all other shares of common stock owned by Dr. Warrell at such time and all shares of common stock that Dr. Warrell is beneficial holder of, would result in Dr. Warrell beneficially owning in excess of 9.999% of the then issued and outstanding shares of common stock outstanding at such time.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.