

ITRI LORETTTA M
Form 4
September 11, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 LORETTTA M

(Last) (First) (Middle)

C/O GENTA
INCORPORATED, 200 CONNELL
DRIVE

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres and Chief Medical Officer

(Street)

BERKELEY HEIGHTS, NJ 07922

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
08/31/2009

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/31/2009 ⁽¹⁾	09/04/2009 ⁽¹⁾	A	V	9,071,990 ⁽³⁾	A	⁽²⁾ ⁽⁵⁾
Common Stock					48,176,670 ⁽⁶⁾	I	Spouse

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

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SEC 1474
(9-02)

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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)	8. Amount or Number of Shares
Employee stock option (right to buy)	\$ 1,719	08/31/2009		D	1,000	(4) 03/28/2011	Common Stock	1,000
Employee Stock Option (right to buy)	\$ 4,110	08/31/2009		D	133	(4) 01/25/2012	Common Stock	133
Employee Stock Option (right to buy)	\$ 2,358.3	08/31/2009		D	100	(4) 01/28/2013	Common Stock	100
Employee Stock Option (right to buy)	\$ 3,585	08/31/2009		D	1,000	(4) 08/05/2013	Common Stock	1,000
Employee Stock Option (right to buy)	\$ 3,096	08/31/2009		D	167	(4) 01/04/2014	Common Stock	167
Employee Stock Option (right to buy)	\$ 486	08/31/2009		D	100	(4) 01/07/2015	Common Stock	100
Employee Stock	\$ 615	08/31/2009		D	166	(4) 01/23/2016	Common Stock	166

Option
(right to
buy)

Employee
Stock

Option (right to buy)	\$ 477	08/31/2009	D	1,667	<u>(4)</u>	07/27/2016	Common Stock	1,667
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Employee
Stock

Option (right to buy)	\$ 136.89	08/31/2009	D	167	<u>(4)</u>	01/12/2017	Common Stock	167
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ITRI LORETTA M C/O GENTA INCORPORATED 200 CONNELL DRIVE BERKELEY HEIGHTS, NJ 07922			Pres and Chief Medical Officer	

Signatures

/s/ Loretta M. 09/11/2009
Itri

 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).

On September 4, 2009, the Issuer filed Form S-8 for the Genta Incorporated 2009 Stock Incentive Plan, registering 83,478,929 shares of
(1) Genta Incorporated Common Stock par value \$0.001. The shares underlying the restricted stock units that vested were issued to the reporting person on or after September 4, 2009, when the Form S-8 was filed.

On August 31, 2009, the Issuer cancelled, pursuant to the issuer's option exchange program, (i) 1,000 options granted to the reporting person on 3/28/01, (ii) 133 options granted to the reporting person on 1/25/02, (iii) 100 options granted on 1/28/03, (iv) 1,000 options
(2) granted on 8/5/03, (v) 167 options granted on 1/5/04, (vi) 100 options granted on 1/7/05, (vii) 166 options granted on 1/23/06, (viii) 1,667 options granted on 7/27/06 and (ix) 170 options granted on 1/12/07. In exchange for these cancelled options, the reporting person received 9,071,990 shares of restricted stock units pursuant to the Issuer's 2009 Stock Incentive Plan.

These restricted stock units will vest as follows: 453,600 shares vest on the grant date, 1,360,798 shares vest in thirteen equal portions on quarterly anniversaries from the grant date, so as to be fully vested on December 31, 2012, 3,628,796 shares vest on the date
(3) Genasense(R) has been approved for marketing by the US Food and Drug Administration and 3,628,796 shares will vest on the date that Genasense(R) has been approved for marketing by the European Medicines Agency.

(4) Pursuant to the terms of the Genta Incorporated 1998 Stock Incentive Plan, as amended and restated, the canceled options vested in four substantially equal annual installments. See (2) for the respective grant dates.

(5) Includes 3,114,224 shares of common stock held in the reporting person's IRA, 8,115 shares of common stock held in a joint account with the reporting person's spouse, Dr. Warrell, 121,096 shares of common stock issuable upon conversion of the Senior Secured convertible

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Promissory Notes due June 9, 2010 (the "Notes") and 9,071,990 shares of common stock underlying the restricted stock units acquired on 8/31/09 as set forth on Table I hereof.

(6) Includes 2,077,759 shares of common stock held in the reporting person's spouse, Dr. Warrell's IRA, of which the reporting person is the beneficiary, 19,624,232 shares of common stock issuable upon the conversion of the Notes by Dr. Warrell and 26,474,679 shares of common stock underlying the restricted stock units acquired by Dr. Warrell on 8/31/09.

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.