

ANTIGENICS INC /DE/
Form 3
May 12, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Invus Public Equities, LP		(Month/Day/Year)	ANTIGENICS INC /DE/ [AGEN]	
(Last)	(First)	(Middle)	05/10/2008	
750 LEXINGTON AVENUE, 30TH FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, NY 10022			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
				<input type="checkbox"/> Form filed by One Reporting Person
				<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,533,333	D ⁽²⁾	^

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title			

	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Common Stock Warrants (right to buy)	07/09/2008	01/09/2018	Common Stock 3,333,333 \$ 3	D (1) (2) A

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Invus Public Equities, LP 750 LEXINGTON AVENUE 30TH FLOOR NEW YORK, NY 10022	A	A X	A	A
Invus Public Equities Advisors, LLC 750 LEXINGTON AVENUE 30TH FLOOR NEW YORK, NY 10022	A	A X	A	A
Ulys, LLC 750 LEXINGTON AVENUE 30TH FLOOR NEW YORK, NY 10022	A	A X	A	A
DEBBANE RAYMOND 750 LEXINGTON AVENUE 30TH FLOOR NEW YORK, NY 10022	A	A X	A	A

Signatures

Invus Public Equities, L.P., By: Invus Public Equities Advisors, L.L.C., its general partner, By: /s/ Raymond Debbane	05/12/2008
**Signature of Reporting Person	Date
Invus Public Equities Advisors, L.L.C., By: /s/ Raymond Debbane	05/12/2008
**Signature of Reporting Person	Date
Ulys, L.L.C., By: /s/ Raymond Debbane	05/12/2008
**Signature of Reporting Person	Date
/s/ Raymond Debbane	05/12/2008
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) The Reporting Person also owns warrants to purchase 3,333,333 Units, at an exercise price of \$3.00 per Unit. Each Unit consists of one share of Common Stock and one warrant to purchase one share of Common Stock at an exercise price of \$3.00 per share, as adjusted from time to time. The warrants described in this footnote are not currently exercisable and will not become exercisable until the occurrence of certain events with respect to the Issuer, which events are not solely within the control of the Reporting Person, are not

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related to the passage of time, and are not related to the market price of the Issuer's stock.

This report is filed jointly by Invus Public Equities, L.P., Invus Public Equities Advisors, L.L.C., Ulys, L.L.C. and Raymond Debbane.

The reported securities are owned directly by Invus Public Equities, L.P. Invus Public Equities Advisors, L.L.C. is the general partner of

- (2) Invus Public Equities, L.P. Ulys, L.L.C. is the managing member of Invus Public Equities Advisors, L.L.C. Raymond Debbane is the sole member of Ulys, L.L.C. Accordingly, each of Invus Public Equities Advisors, L.L.C., Ulys, L.L.C. and Raymond Debbane may be deemed to be indirect beneficial owners of the reported securities. Each of Invus Public Equities Advisors, L.L.C., Ulys, L.L.C. and Raymond Debbane disclaims beneficial ownership of the reported securities, except to the extent of its or his pecuniary interest therein.

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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