

ITRI LORETTTA M  
Form 4  
January 04, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 LORETTTA 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)  
**12/31/2010**

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 R&D Chief Medical Officer**

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			
Common Stock					4,829,644 <sup>(1)</sup>	D	
Common Stock					555,571,620 <sup>(2)</sup>	I	By Spouse

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
15% Senior Convertible Promissory Noted due September 4 2011	\$ 0.0032					10/07/2008	09/04/2011	Common Stock	4,548,750

## 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 R&D Chief Medical Officer	

## Signatures

/s/ Loretta M. Itri 01/04/2011

\_\_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) Includes 280,294 shares of common stock potentially issuable upon the vesting of currently outstanding restricted stock units and 4,548,750 shares of common stock issuable upon the conversion of Senior Convertible Promissory Notes due September 4, 2011, as amended, (the Notes) held in Dr. Itri's IRA.
  - (2) Includes 768,817 shares of common stock issuable upon the vesting of currently outstanding restricted stock units held by Dr. Itri's spouse, Dr. Warrell, 551,770,303 shares of common stock issuable upon the conversion of Notes at the conversion price of \$0.0032 that went into effect on January 1, 2011 and 3,032,500 shares of common stock issuable upon the conversion of Notes held by Dr. Warrell's IRA.

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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