

WARRELL RAYMOND P JR
Form 4
March 03, 2011

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 *
WARRELL RAYMOND P JR

(Last) (First) (Middle)

**C/O GENTA
INCORPORATED, 200 CONNELL
DRIVE**

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2011

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & Chief Exec Officer

(Street)

BERKELEY HEIGHTS, NJ 07922

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | 03/01/2011 | | C | V | 22,159 A \$ 0.16 | D | |
| Common Stock | 03/02/2011 | | S | | \$ 22,159 D 0.1195 | D | |
| Common Stock | | | | | 152,695 (2) | I | By 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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| 15% Senior Convertible Promissory Note | \$ 0.16 | 03/01/2011 | | C | \$ 3,545.51 | 10/07/2008 09/04/2011 | Common Stock | 22,371 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WARRELL RAYMOND P JR C/O GENTA INCORPORATED 200 CONNELL DRIVE BERKELEY HEIGHTS, NJ 07922 | X | | Chairman & Chief Exec Officer | |

Signatures

/s/ Raymond P. Warrell Jr. 03/03/2011

**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).

Includes 22,371 shares of common stock held jointly with Dr. Warrell's spouse, Dr. Itri, 119,420 shares of common stock potentially issuable upon the vesting of currently outstanding restricted stock units held by Dr. Warrell, 10,568,240 shares of common stock issuable upon the conversion of Senior Convertible Promissory Notes due September 9, 2011, as amended, (the Notes), held in joint account with

(1) Dr. Itri, 60,650 shares of common stock issuable upon the conversion of Notes held by Dr. Warrell's IRA, 8,612,823 shares of common stock issuable upon the exercise of March 2010 Warrants held in joint account with Dr. Itri, 1,125,019 shares of common stock issuable upon the exercise of December 2010 Warrants held in joint account with Dr. Itri and 6,065 shares of common stock issuable upon the exercise of December 2010 Warrants held by Dr. Warrell's IRA.

Includes 52,622 shares of common stock potentially issuable upon the vesting of currently outstanding restricted stock units held by Dr.

(2) Itri, 90,975 shares of common stock issuable upon the conversion of Notes held by Dr. Itri's IRA and 9,098 shares of common stock issuable upon the exercise of December 2010 Warrants held by Dr. Itri's IRA.

Remarks:

These transactions were conducted under a 10b5-1 Plan, as defined under the Securities Exchange Act of 1934, as amended.

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.