

ITRI LORETTTA M
Form 4
January 07, 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 *
ITRI LORETTTA M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O GENTA
INCORPORATED, 200 CONNELL
DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
01/05/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Pres R&D Chief Medical 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 Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	01/05/2011		A	3,455,617 A \$ 0.0032	8,740,163 ⁽¹⁾	D	
Common Stock	01/05/2011		S	1,294,543 D \$ 0.0195	7,445,620	D	
Common Stock	01/06/2011		S	2,161,074 D \$ 0.0176	5,284,546	D	
Common Stock					1,121,476,596 ⁽²⁾	I	By spouse

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

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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 Number of Shares
March 2010 Warrant	\$ 0.0032	01/05/2011		X	4,073,381	03/09/2010	03/09/2013	Common Stock	3,455

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
Date: 01/07/2011

**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 3,455,617 shares of common stock held in Dr. Itri's IRA, 280,894 shares of common stock potentially issuable upon the vesting of currently outstanding restricted stock units held by Dr. Itri, 4,548,750 shares of common stock issuable upon the conversion of Senior Unsecured Convertible Promissory Notes due September 4, 2011, as amended (the Notes) and 454,902 shares of common stock issuable upon the exercise of the December 2010 warrant.
- (2) Includes 768,817 shares of common stock issuable upon the vesting of currently outstanding restricted stock units of Dr. Itri's spouse, Dr. Warrell, 551,770,303 shares of common stock issuable upon the conversion of the Notes held by Dr. Warrell, 3,032,500 shares of common stock issuable upon the conversion of Notes held by Dr. Warrell's IRA, 509,350,729 shares of common stock issuable upon the exercise of the March 2010 Warrant held in joint name with Dr. Warrell, 56,250,980 shares of common stock issuable upon the exercise of the December 2010 Warrant held in joint name with Dr. Warrell and 303,267 shares of common stock issuable upon the exercise of the December 2010 Warrant 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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