GENTA INC DE/ Form 4 April 04, 2006

FORM 4

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

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**

2. Issuer Name and Ticker or Trading

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)

C/O GENTA

(City)

1. Name and Address of Reporting Person * WARRELL RAYMOND P JR

Symbol GENTA INC DE/ [GNTA]

(First) (Last)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 03/31/2006

_X__ Director

Issuer

below)

10% Owner X_ Officer (give title Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

Estimated average

burden hours per

Chairman and CEO

5. Relationship of Reporting Person(s) to

(Check all applicable)

(Street)

INCORPORATED, TWO

CONNELL DRIVE

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

BERKELEY HEIGHTS, NJ 07922

(State)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

(A)

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 Conversion

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any Code Securities (Month/Day/Year) (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		/Year)	(Instr. 3 and	4)		
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount Number Shares
Options to acquire Common Stock	\$ 2.16	03/31/2006		A	1,000,000	<u>(1)</u>	03/31/2016	Common Stock, par value \$.001	1,000.

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer O

Director 10% Owner Officer Other

WARRELL RAYMOND P JR C/O GENTA INCORPORATED TWO CONNELL DRIVE BERKELEY HEIGHTS, NJ 07922

X Chairman and CEO

Signatures

/s/ RAYMOND P. WARRELL, JR., MD

04/04/2006

**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).

The option granted consists of two tranches of 500,000 shares. The first tranche of 500,000 shares becomes exercisable over a period of three (3) years from the date of the grant. The second tranche relates to an aggregate of 500,000 shares that will become exercisable and vest in the event that Genta Incorporated achieves one or more specified milestones as follows; a total of 150,000 shares will become exercisable on the date that Genasense (R) receives approval for any first indication in the U.S. from the Food and Drug Administration; a total of 150,000 shares will become exercisable on the date Genasense (R) receives approval for any first indication in Europe from the European Medicines Agency; and a total of 200,000 shares will become exercisable on the first day of the month immediately following the first twelve consecutive month period during which Genta Incorporated realizes net revenues on sales of Genasense (R) of \$100,000,000 or more.

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.

Reporting Owners 2