

WARRELL RAYMOND P JR
 Form 4
 February 22, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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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

 (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)
02/17/2011

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)
Chairman & Chief Exec 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 02/17/2011 | | S | 820,000 D \$ 0.0067 | 1,082,803,801 ⁽¹⁾ | D | |
| Common Stock | 02/18/2011 | | S | 15,600 D \$ 0.2523 | 21,640,472 ⁽²⁾ | D | |
| Common Stock | 02/22/2011 | | X | 580,000 A \$ 0.16 | 21,094,588 | D | |
| Common Stock | 02/22/2011 | | S | 150,000 D \$ 0.2532 | 20,944,588 | D | |
| Common Stock | | | | | 152,695 ⁽³⁾ | I | By spouse |

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

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(9-02)

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 | \$ 0.16 | 02/22/2011 | | X | 1,125,884 | 03/09/2010 03/09/2013 | Common Stock | 580,000 | |

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. 02/22/2011

__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 780,000 shares of common stock held in joint account with Dr. Warrell's spouse, Dr. Itri, 5,981,681 shares of common stock potentially issuable upon the vesting of currently outstanding restricted stock units, 529,519,984 shares of common stock issuable upon the conversion of Senior Convertible Promissory Notes due September 4, 2011, as amended (the Notes), 3,032,500 shares of common stock issuable upon the conversion of Notes held by Dr. Warrell's IRA, 486,935,389 shares of common stock issuable upon the exercise of March 2010 Warrants, 56,250,980 shares of common stock issuable upon the exercise of December 2010 Warrants and 303,267 shares of common stock issuable upon the exercise of December 2010 Warrants held by Dr. Warrell's IRA.
- (2) Adjusted for a 1:50 reverse stock split implemented February 18, 2011. Includes 119,632 shares of common stock potentially issuable upon the vesting of currently outstanding restricted stock units, 10,590,399 shares of common stock issuable upon the conversion of Notes, 60,650 shares of common stock issuable upon the conversion of Notes held by Dr. Warrell's IRA, 9,738,707 shares of common stock issuable upon the exercise of March 2010 Warrants, 1,125,019 shares of common stock issuable upon the exercise of December

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2010 Warrants 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.

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

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.

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