

WARRELL RAYMOND P JR

Form 4

January 13, 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**

(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)  
**01/10/2011**

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/10/2011		A		10,000,000	A	\$ 0.0032
							1,124,283,564 <sup>(1)</sup>
Common Stock	01/10/2011		S		2,000,000	D	\$ 0.0131
							1,122,283,564
Common Stock	01/11/2011		S		2,000,000	D	\$ 0.0148
							1,120,283,564
Common Stock	01/11/2011		C		8,863,781	A	\$ 0.0032
							1,120,283,564
Common Stock	01/12/2011		S		2,000,000	D	\$ 0.0136
							1,118,283,684

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Common Stock	01/12/2011	S	3,000,000	D	\$ 0.0133	1,115,283,564	D	
Common Stock	01/13/2011	S	2,000,000	D	\$ 0.0126	1,113,283,564	D	
Common Stock						7,634,855 <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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**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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
March 2010 Warrant	\$ 0.0032	01/10/2011		X	12,406,015	03/09/2010	03/09/2013	Common Stock
15% Senior Convertible Promissory Note	\$ 0.0032	01/11/2011		C	\$ 28,364.1	10/07/2008	09/04/2011	Common Stock

## 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. 01/13/2011

\*\*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 10,000,000 shares of common stock held in joint account with Dr. Warrell's spouse, Dr. Itri, 5,981,681 shares of common stock issuable upon the vesting of currently outstanding restricted stock units, 551,770,422 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, 496,944,714 shares of common stock issuable upon the exercise of the March 2010 Warrant, 56,250,980 shares of common stock issuable upon the exercise of December 2010 Warrant and 303,267 shares of common stock issuable upon the exercise of the December 2010 Warrant held by Dr. Warrell's IRA.

(2) Includes 2,631,203 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 Notes held by Dr. Itri and 454,902 shares of common stock issuable upon the exercise of the December 2010 Warrant.

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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