FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL        |           |  |  |  |  |  |  |  |  |
|---------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number:         | 3235-0287 |  |  |  |  |  |  |  |  |
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hours per response

0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  Wallace Richard John                                     |                    |                     |              |                           | 2. Issuer Name and Ticker or Trading Symbol  IMMUNOGEN INC [ IMGN ] |  |  |  |                    | (Che  | 5. Relationship of Reporting Perso<br>(Check all applicable)  X Director  |                     |  |  | on(s) to Issuer<br>10% Owner                                     |  |
|--|--------------------|---------------------|--------------|---------------------------|---|--|--|--|--------------------|---|---|---------------------|--|--|--|--|
| (Last)<br>1578 SE  | `                  | irst)<br>TRAE COURT | (Middle)     | - 1                       | 3. Date of Earliest Transaction (Month/Day/Year) 11/11/2014         |  |  |  |                    |   |   | Officer (<br>below) | give title   | Other (s<br>below)   | pecify   |  |
| (Street) PORT ST   | r. FI              | Ĺ                   | 34952        | 4.                        | 4. If Amendment, Date of Original Filed (Month/Day/Year)            |  |  |  |                    | Line)   | ndividual or Joint/Group Filing (Check Applicable b)  X Form filed by One Reporting Person Form filed by More than One Reporting Person |                     |  |  |  |  |
| (City)   | (S                 |                     | (Zip)        |                           |   |  |  |  |                    |   |   |                     |  |  |  |  |
| 1. Title of Security (Instr. 3)  2. Trans Date (Month/   |                    |                     |              | ransacti<br>e<br>nth/Day/ | Day/Year) Execution Date, if any (Month/Day/Year)                   |  | 3. Transaction Code (Instr. 8)  Code V | 4. Securiti Disposed Amount                  | (A) or (D) Price   |   | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4)                         |                     | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)        |  | 7. Nature of<br>ndirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
| 1. Title of 2. 3. Transaction 3A. Deemed 4. Derivative Conversion Date Execution Date, Transaction |                    |                     | 4.<br>Transa | 5. Number 6.              |   | Expiration Date of S (Month/Day/Year) Und Deri |  | 7. Title and Amount of Securities Underlying |                    | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4)              |                     | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|  |                    |                     |              | Code                      | v   | (A)  | (D)                                    | Date<br>Exercisable                          | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares  |                     |  |  |  |  |
| Deferred<br>Share Unit   | \$0 <sup>(1)</sup> | 11/11/2014          |              | A                         |   | 3,000  |  | 02/01/2015 <sup>(3)(2)</sup>                 | (2)                | Common<br>Stock <sup>(2)</sup>                      | 3,000   | \$0 <sup>(1)</sup>  | 39,82  | .6   | D  |  |
| Stock<br>option<br>(right to<br>buy)   | \$10.1             | 11/11/2014          |              | A                         |   | 10,000   |  | 02/01/2015 <sup>(4)</sup>                    | 11/11/2024         | Common<br>Stock                                     | 10,000  | \$10.1              | 10,00  | 00   | D  |  |

## **Explanation of Responses:**

- 1. The deferred share units were issued pursuant to the Issuer's Compensation Policy for Non-Employee Directors and are convertible into Common Stock on a one-to-one basis.
- 2. The vested deferred share units are to be settled 100% in shares of Common Stock of the Company upon the reporting person's retirement from the Board of Directors.
- 3. The deferred share units vest ratably over a one year period in quarterly increments beginning on February 1, 2015, contingent upon the individual remaining a director as of each vesting date.
- 4. Exercisable as to 2,500 shares commencing on February 1, 2015, 2,500 shares commencing on May 1, 2015, 2,500 shares commencing on August 1, 2015 and 2,500 shares commencing on November 1, 2015, contingent upon the individual remaining a director as of each vesting date.

/s/ Craig Barrows, attorney in fact 11/12/2014

\*\* Signature of Reporting Person D

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

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.