

GENTA INC DE/
Form 4
June 18, 2008

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 LORETTA M

(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)
06/09/2008

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)
Pres. & CMO

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)		
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An Nu Sha
15% Convertible Debentures due 2010 ⁽¹⁾	\$ 0.01	06/09/2008	P	\$ 300,000	06/09/2008	06/09/2010	Common Stock par value \$0.01	3
15% Convertible Debentures due 2010 ⁽²⁾	\$ 0.01	06/09/2008	P	\$ 1,950,000	06/09/2008	06/09/2010	Common Stock par value \$0.01	19

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. & CMO	

Signatures

LORETTA M.
ITRI 06/17/2008

**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) Dr. Itri has the opportunity to convert \$300,000 of Senior Secured Convertible Debentures into 30,000,000 shares of Common Stock. However, pursuant to an ownership cap in the debentures, Dr. Itri is restricted from converting the debentures into shares of common stock if the number of shares of common stock to be issued pursuant to such conversion, when aggregated with all other shares of common stock owned by Dr. Itri at such time and all shares of common stock that Dr. Itri is beneficial holder of, would result in Dr. Itri beneficially owning in excess of 9.999% of the then issued and outstanding shares of common stock outstanding at such time.
- (2) Dr. Warrell has the opportunity to convert \$1,950,000 of Senior Secured Convertible Debentures into 195,000,000 shares of Common Stock. However, pursuant to an ownership cap in the debentures, Dr. Warrell is restricted from converting the debentures into shares of Common Stock if the number of shares of common stock to be issued pursuant to such conversion, when aggregated with all other shares of common stock owned by Dr. Warrell at such time and all shares of common stock that Dr. Warrell is beneficial holder of, would result in Dr. Warrell beneficially owning in excess of 9.999% of the then issued and outstanding shares of common stock outstanding at such time.

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.