

Sanders Walter Lloyd
 Form 4
 September 11, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden 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).

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 *
 Sanders Walter Lloyd

(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/ [GETA]

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/31/2009

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)
 Senior VP, Chief Operating Off

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)
Common Stock	08/31/2009 ⁽¹⁾⁽²⁾		A	V	Amount 4,412,446 (A) or (D) Price 4,413,365	D	

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

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 control number.

SEC 1474 (9-02)

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

Edgar Filing: Sanders Walter Lloyd - Form 4

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)	8. D S (I
--	--	--------------------------------------	--	--------------------------------	---	--	---	-----------

				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee's Stock Option (right to buy)	\$ 543	08/31/2009		D				(4)	01/16/2016	Common Stock	333
Employee's Stock Option (right to buy)	\$ 136.89	08/31/2009		D				(4)	01/12/2017	Common Stock	100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sanders Walter Lloyd C/O GENTA INCORPORATED 200 CONNELL DRIVE BERKELEY HEIGHTS, NJ 07922			Senior VP, Chief Operating Off	

Signatures

/s/W. Lloyd
Sanders 09/11/2009

**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) On September 4, 2009, the Issuer filed Form S-8 for the Genta Incorporated 2009 Stock Incentive Plan, registering 83,478,929 shares of Genta Incorporated Common Stock, par value \$0.001.
- (2) These restricted stock units vest as follows: 367,704 shares on November 21, 2009, 367,704 shares on March 22, 2010, and 367,706 shares on May 17, 2010. In addition 1,103,111 shares vest when the gross revenues of all Products owned or licensed by Genta and then marketed by either Genta or any partner licensed to market or co-market such Products in any calendar year equals or exceeds \$100,000,000. The remaining shares will vest in two equal installments on August 31, 2010 and August 31, 2011, respectively.

Edgar Filing: Sanders Walter Lloyd - Form 4

- (3) On August 31, 2009, the Issuer canceled, pursuant to the issuer's option exchange program (i) 333 options granted to the reporting person on January 16, 2006 and (ii) 100 options granted to the reporting person on January 12, 2007.
- (4) The canceled options vested in four equal annual instalments. See (3) above for respective grant dates.

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.