

AGENUS INC
Form 4
March 02, 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 *
ARMEN GARO H

(Last) (First) (Middle)
162 FIFTH AVENUE, SUITE 900
(Street)

NEW YORK, NY 10010

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AGENUS INC [AGEN]

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2011

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 & CEO

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 | 03/01/2011 | | J ⁽¹⁾ | 14,122 A \$ 0.9347 | 2,558,512 | D | |
| Common Stock | | | | | 5,475,372 | I | by trusts, Armen Partners and Antigenics Holdings LLC ⁽²⁾ |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| ARMEN GARO H 162 FIFTH AVENUE SUITE 900 NEW YORK, NY 10010 | | | Chairman & CEO | |

Signatures

Christine M. Klaskin, by Power of Attorney
03/02/2011

__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) Represents the issuance of stock for payment of 34% of Dr. Armen's base salary for the month of February 2011.

Dr. Armen is trustee and has investment authority for the Garo Armen 2009 2 year GRAT and the Garo Armen 4 year GRAT, each holding 1,607,183 and 2,336,246 shares of Agenus Inc. common stock, respectively. Dr. Armen disclaims beneficial ownership therein. Dr. Armen is the General Partner of Armen Partners LP. As of the date of this report Armen Partners owns a total of 1,507,667 shares of

(2) Agenus Inc. common stock. Dr. Armen is also CEO, Chairman of the Board of Managers and a member of Antigenics Holdings LLC ("Holdings") which as of the date of this report owns 24,276 shares of Agenus Inc. common stock. Dr. Armen has a pecuniary interest in only a portion of the shares held by Armen Partners and Holdings, and disclaims beneficial ownership except to the extent of his pecuniary interest therein.

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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