

GENTA INC DE/
Form 8-K
December 19, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): December 16, 2011

GENTA INCORPORATED

(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)	000-19635 (Commission File Number)	33-0326866 (I.R.S. Employer Identification No.)
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200 Connell Drive Berkeley Heights, NJ (Address of Principal Executive Offices)	07922 (Zip Code)
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(908) 286-9800
(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

As previously disclosed, on September 2, 2011, Genta Incorporated, a Delaware corporation (the “Company”), entered into a securities purchase agreement (the “September 2011 Purchase Agreement”) with certain accredited investors listed on the signature pages thereto, pursuant to which it agreed to issue up to \$12.7 million of units (the “2011 Units”), each 2011 Unit consisting of (i) 12.00% senior secured convertible promissory notes due September 9, 2021, convertible into shares of the Company’s Common Stock, par value \$0.001 per share (the “Common Stock”), at an initial conversion rate of 671,040 shares of Common Stock for every \$1,000 of principal and accrued interest due under the notes (the “G Notes”), (ii) 12.00% senior secured cash collateralized convertible promissory notes due September 9, 2021, convertible into shares of Common Stock, at a rate of 671,040 shares of Common Stock for every \$1,000 of principal and accrued interest due under the notes (the “H Notes”, together with the G Notes, the “September 2011 Notes”), (iii) senior secured convertible promissory note warrants to purchase an amount of G Notes equal to the G Notes purchased at the closing, at an exercise price of \$1,000 per warrant (the “G Warrants”), which purchase price may be paid through a cashless “net exercise” feature, and (iv) senior secured cash collateralized convertible promissory note warrants to purchase an amount of G Notes equal to the H Notes purchased at closing, at an exercise price of \$1,000 per warrant (the “H Warrants,” together with the G Warrants, the “September 2011 Debt Warrants”), which purchase price may also be paid through a cashless “net exercise” feature. The issuance of the September 2011 Notes and September 2011 Debt Warrants in exchange for \$12.7 million is referred to herein as the “September 2011 Financing.”

On December 16, 2011, the Company entered into an amendment agreement (the “Eleventh Amendment Agreement”) with certain investors in the September 2011 Financing to amend the terms of the G Notes to revise the timing of certain adjustment dates therein and to extend the deadline set forth in the September 2011 Purchase Agreement for the Company to effect a reverse stock split. As a result of the Eleventh Amendment Agreement, absent any further waiver or amendment, the reverse split must be implemented by January 15, 2012, the second adjustment date for the conversion price under the G Notes will cause the new conversion price to take effect on December 17, 2011 and it has been clarified that if, on the second adjustment date, the adjusted conversion price of the G Notes is below the par value per share of the Common Stock, or \$0.001, then the conversion price will adjust to the par value of the Common Stock. The Company sought this amendment to the G Notes to facilitate the continuation of ongoing discussions regarding corporate partnership opportunities for Tesetaxel.

A complete copy of the Eleventh Amendment Agreement is attached as an exhibit to this Form 8-K. The foregoing description of the Eleventh Amendment Agreement is qualified in its entirety by reference to such exhibit.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

10.1 Form of Eleventh Amendment Agreement dated December 16, 2011 (filed herewith).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENTA INCORPORATED

By: /s/ Gary Siegel
Name: Gary Siegel
Title: Vice President, Finance

Dated: December 19, 2011