Valentine Karen Form 4 March 11, 2011

FORM 4

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

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OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

Common

Stock

03/09/2011

(Print or Type Responses)

1. Name and Address of Reporting Person * Valentine Karen			ool		Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer				
		AGI	AGENUS INC [AGEN]			(Check all applicable)				
(Last)	(First) (N	Middle) 3. Da	te of Earlie	est Tra	ansaction					
		(Mon	th/Day/Ye	ar)		Director	10%			
C/O ANTIGENICS INC., 3 FORBES RD			9/2011			_X_ Officer (gives below)	below)	` • •		
TORDEST	CD .					VP an	d General Coun	sel		
(Street)			Amendmen	ıt, Dat	te Original	6. Individual or Joint/Group Filing(Check				
			(Month/Day	/Year)		Applicable Line) _X_ Form filed by One Reporting Person				
LEXINGTON, MA 02421						Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Гable I - N	on-D	erivative Securities Acq	quired, Disposed o	of, or Beneficia	lly Owned		
1.Title of	2. Transaction Date	e 2A. Deemed	3.		4. Securities Acquired	5. Amount of	6. Ownership	7. Nature		
Security	(Month/Day/Year)	Execution Date	, if Tran	sactio	on(A) or Disposed of	Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	e	(D)	Beneficially	(D) or	Beneficia		
		(Month/Day/Y	ear) (Inst	r 8)	(Instr. 3. 4 and 5)	Owned	Indirect (I)	Ownersh		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Following

Reported

87,568

Transaction(s) (Instr. 3 and 4)

(A)

(D)

Price

0.98

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

Code V Amount

8,712

 $A^{(1)}$

of

(Instr. 4)

(Instr. 4)

D

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

VP and General Counsel

Valentine Karen

C/O ANTIGENICS INC.

3 FORBES RD

LEXINGTON, MA 02421

Signatures

Christine M. Klaskin, by Power of Attorney 03/11/2011

**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 settlement of restricted stock awarded January 4, 2011.

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.

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