

Edgar Filing: AGENUS INC - Form SC 13G/A

AGENUS INC
Form SC 13G/A
February 24, 2011

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

SCHEDULE 13G/A
Under the Securities Exchange Act of 1934
(Amendment No. 5)*

AGENUS, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

00847G101

(CUSIP Number)

2/23/11

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

/ X / Rule 13d-1(b)
/ / Rule 13d-1(c)
/ / Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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.

CUSIP No. 00847G101

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

INGALLS & SNYDER, LLC

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2. Check the Appropriate Box if a Member of a Group
(a) -----

(b) -----

3. SEC Use Only -----

4. Citizenship or Place of Organization

New York

Number of Shares Beneficially Owned by Each Reporting Person With:

| | |
|---------------------------|-----------|
| 5. Sole Voting Power | 0 |
| 6. Shared Voting Power | 0 |
| 7. Sole Dispositive Power | 0 |
| 8. Shared Dispositive | 8,021,601 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person

8,021,601

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

7.12%

12. Type of Reporting Person

BD, IA

Item 1.

(a) Name of Issuer

AGENUS, INC.

(b) Address of Issuer's Principal Executive Offices

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162 FIFTH AVE
SUITE 900
NEW YORK, NY 10010

Item 2.

(a) Name of Persons Filing

INGALLS & SNYDER, LLC

(b) Address of Principal Business Office or, if none,
Residence

61 BROADWAY, NEW YORK, NY 10006

(c) Citizenship

NEW YORK

(d) Title of Class of Securities

COMMON STOCK

(e) CUSIP Number

037032109

Item 3. This statement is filed pursuant to Rule 13d-1(b), and the Person Filing is a:

(a) [X] Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(e) [X] An investment adviser in accordance with section 240.13d-1(b) (1) (ii) (E);

Item 4. Ownership

(a) Amount beneficially owned: 8,021,601

(b) Percent of Class: 7.12%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

0

(ii) shared power to vote or to direct the vote:

0

(iii) sole power to dispose or to direct the disposition of:

0

(iv) shared power to dispose or to direct the disposition of:

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8,021,601

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Ingalls & Snyder, LLC ("I&S") is a registered dealer and a registered investment advisor. Shares reported under shared dispositive power include shares held in accounts managed under investment advisory contracts. Included in shares reported under shared dispositive authority are 6,746,601 shares owned by Ingalls & Snyder Value Partners, L.P. ("ISVP") and shares which ISVP has the right to acquire by converting their Antigenics secured convertible notes due 8/31/11. Such conversion is subject to the restrictions in those notes.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 24, 2011

Date

INGALLS & SNYDER, LLC

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By: /s/ Thomas O. Boucher, Jr.

Thomas O. Boucher, Jr.
Manager