Edgar Filing: PAGANELLI JOHN A - Form 4

PAGANELL Form 4	I JOHN A										
April 30, 200											
FORM	4 UNITED	STATES SI	ECURITIES A Washington,			NGE C	COMMISSION	OMB AF OMB Number:	PROVAL 3235-0287		
if no long subject to Section 1 Form 4 of Form 5 obligation may cont	Check this box if no longer subject to Section 16.STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESExpires:January 2Statement of Section 16. Form 4 or Form 5 obligations may continue. See InstructionStatement of Section 16(a) of the Securities Exchange Act of 1934, 30(h) of the Investment Company Act of 1940Expires:Lanuary 2										
(Print or Type R	Responses)										
1. Name and A PAGANELI	2. Issuer Name and ymbol Xegenics Inc [E]		Frading	g	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
	(First) (1 FORD-VICTOR 200, SUITE 28	ROAD, 04	Date of Earliest Tr Aonth/Day/Year) 4/26/2007	ansaction			X Director Officer (give below)		Owner er (specify		
			If Amendment, Da led(Month/Day/Year)	endment, Date Original onth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
PITTSFORI	D, NY 14534						Form filed by M Person	Iore than One Re	porting		
(City)	(State)	(Zip)	Table I - Non-D	erivative S	Securit	ties Acq	uired, Disposed of	, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution D any	Date, if Transactic Code /Year) (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial		
Common Stock, par	04/26/2007		Р	10,000		\$ 4.69	177,500	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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

Reporting Owners

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships					
1	Director	10% Owner	Officer	Other			
PAGANELLI JOHN A 1250 PITTSFORD-VICTOR ROAD, BUILDING 200 SUITE 280 PITTSFORD, NY 14534	Х			Vice President and Director			
Signatures							
John A. 04/30/2007							

Paganelli

04/30/2007

Date

<u>**</u>Signature of Reporting Person

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).

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.