

**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): **March 6, 2008**

AVANT IMMUNOTHERAPEUTICS, INC.

(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction
of incorporation)

0-15006
(Commission file number)

13-3191702
(IRS employer
identification no.)

**119 Fourth Avenue
Needham, Massachusetts 02494-2725**
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: **(781) 433-0771**

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:

- 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 2.01 Completion of Acquisition or Disposition of Assets.

Item 5.01 Changes in Control of Registrant.

On March 7, 2008, AVANT Immunotherapeutics, Inc. ("AVANT") announced it had closed the merger pursuant to the Agreement and Plan of Merger dated October 19, 2007 (the "Merger Agreement") by and among AVANT, Callisto Merger Corporation ("Merger Sub"), a wholly owned subsidiary of AVANT, and Celldex Therapeutics, Inc. ("Celldex"). Pursuant to the terms of the merger agreement, Merger Sub merged with and into Celldex, with Celldex as the surviving company and a wholly-owned subsidiary of AVANT. The total value of the transaction is approximately \$75 million. Approximately 104.8 million shares (on a pre-split basis) are being issued to the former Celldex shareholders in connection with the merger.

Celldex shareholders will receive approximately 4.96 shares of AVANT common stock in exchange for each share of Celldex common stock and Class A common stock they own. AVANT stockholders will retain 42% of, and the former Celldex stockholders will own 58% of, the outstanding shares of AVANT's common stock on a fully-diluted basis. AVANT will also assume all of Celldex's stock options outstanding at the time of the merger.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On February 29, 2008, AVANT received notice from the Listing Qualifications Department of The NASDAQ Stock Market indicating that AVANT has been approved to list its common stock on The NASDAQ Global Market. AVANT's common stock began trading on The NASDAQ Global Market, and ceased trading on The NASDAQ Capital Market, at the opening of business on March 10, 2008.

Item 3.03. Material Modification to Rights of Security Holders

In connection with the closing of the merger, AVANT and Computershare Trust Company, N.A, as Rights Agent, entered into Amendment No. 2 to the Rights Agreement, dated as of March 7, 2008 (the "Rights Amendment"). The Amendment provides that: (i) the definition of Grandfathered Percentage shall include the percentage of post-merger ownership of AVANT's common shares plus an additional 1/2 percent beneficially owned by Medarex, Inc. and Lorantis Holdings Limited respectively as of immediately following the effective time of the merger and (ii) the definition of Grandfathered Person shall include Medarex, Inc. and Lorantis Holdings Limited.

The foregoing description of the Rights Amendment is qualified in its entirety by reference to such Rights Amendment, which was filed as Exhibit 10.1 to the Form 8-A/A filed by AVANT with the Securities and Exchange Commission on March 7, 2008, and which is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Directors

(the "Celldex Plan") have been assumed by AVANT and the following individuals have been elected to the Board of Directors of AVANT (the "Board") as of March 7, 2008:

Charles Schaller, who will be Chairman of the Board, has been named chair of the Compensation Committee and has been named to the Nominating and Corporate Governance Committee of the Board. Mr. Schaller had options granted under the Celldex Plan which were outstanding at the effective time of the merger and have been assumed by AVANT representing options for 14,882 AVANT shares on a post-split-as-converted basis;

George Elston has been named to the Audit Committee of the Board. Mr. Elston had options granted under the Celldex Plan which were outstanding at the effective time of the merger and have been assumed by AVANT representing options for 17,879 AVANT shares on a post-split-as-converted basis;

Herbert Conrad has been named chair of the Nominating and Corporate Governance Committee. Mr. Conrad had options granted under the Celldex Plan which were outstanding at the effective time of the merger and have been assumed by AVANT representing options for 17,879 AVANT shares on a post-split-as-converted basis; and

Dr. Rajesh B. Parekh has been named to the Compensation Committee. Dr. Parekh had options granted under the Celldex Plan which were outstanding at the effective time of the merger and have been assumed by AVANT representing options for 17,879 AVANT shares on a post-split-as-converted basis.

Officer — Anthony S. Marucci

Pursuant to the terms of the Merger Agreement, and as stated in the Proxy Statement, as of March 7, 2008 the Board appointed Anthony S. Marucci as the Executive Vice President, Corporate Development of AVANT. Information concerning Mr. Marucci, including the positions he holds with AVANT and its subsidiaries and his business experience during the past five years, is included in the Proxy Statement, and such information is incorporated by reference herein. Mr. Marucci, age 45, is employed pursuant to an employment agreement with Celldex. In addition, Mr. Marucci had options granted under the Celldex Plan which were outstanding at the effective time of the merger and have been assumed by AVANT representing options for 254,243 AVANT shares on a post-split-as-converted basis. Mr. Marucci's employment agreement provides him with certain benefits in the event he is terminated without cause, Mr. Marucci terminates employment with good reason, or Mr. Marucci terminates his employment within one year following the consummation of the merger. Information concerning Mr. Marucci's employment agreement is included in the Proxy Statement under the heading "Celldex's Compensation Discussion and Analysis," subheading "Potential Payments Upon Termination of Employment or Change in Control," and such information is incorporated by reference herein.

Item 8.01 Other Events.

Shareholder Meeting

At the special meeting of AVANT shareholders held on March 6, 2008 in connection with the merger, shareholders approved four proposals: (i) the issuance of shares of AVANT common stock pursuant to the merger agreement in the amount necessary to result in the Celldex stockholders owning 58% of AVANT common stock on a fully diluted basis, (ii) an amendment to AVANT's Third Restated Certificate of Incorporation to increase the number of authorized shares to 300,000,000, (iii) an amendment to AVANT's Third Restated Certificate of Incorporation to effect a reverse stock split in a ratio ranging from one-for-twelve to one-for-twenty of all issued and outstanding shares of AVANT

common stock, the final ratio to be determined within the discretion of the Board and (iv) adoption of the 2008 stock option and incentive plan.

Reverse Stock Split

The Board has approved a 1-for-12 reverse stock split of AVANT's common stock, which became effective as of March 7, 2008. As a result of the reverse stock split, each twelve shares of AVANT common stock will be combined and reclassified into one share of AVANT common stock and the total number of shares outstanding will be reduced from approximately 180 million shares (including the shares issued to Celldex shareholders in connection with the merger) to approximately 14 million shares.

The AVANT common stock will trade under the symbol "AVAND" for 20 trading days beginning on March 10, 2008 to designate that it is trading on a post-reverse split basis, and will resume trading under the symbol "AVAN" after the 20-day period has expired.

Press Release

On March 7, 2008 AVANT issued a press release announcing the completed merger with Celldex, the 1-12 reverse stock split, and the results of the shareholder meeting. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description of Exhibit
3.1	Fourth Certificate of Amendment of Third Restated Certificate of Incorporation of AVANT Immunotherapeutics, Inc.
3.2	Fifth Certificate of Amendment of Third Restated Certificate of Incorporation of AVANT Immunotherapeutics, Inc.
99.1	AVANT Immunotherapeutics, Inc. Press Release, dated March 7, 2008

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.

Dated: March 11, 2008

By: /s/ Avery W. Catlin

Name: Avery W. Catlin

Title: Senior Vice President and Chief Financial Officer

FOURTH CERTIFICATE OF AMENDMENT
OF THE
THIRD RESTATED
CERTIFICATE OF INCORPORATION
OF
AVANT IMMUNOTHERAPEUTICS, INC.

AVANT Immunotherapeutics, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify:

FIRST: That at a meeting of the Board of Directors of the Corporation on October 19, 2007 resolutions were duly adopted setting forth a proposed amendment of the Third Restated Certificate of Incorporation, as amended, of the Corporation, declaring such amendment to be advisable and calling a meeting of the stockholders of the Corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED: That the first paragraph of Article FOURTH of the Third Restated Certificate of Incorporation, as amended, of the Corporation is hereby amended to read in its entirety as follows:

"FOURTH: The total number of shares of capital stock which the Corporation shall have the authority to issue is 300,000,000 shares of which (i) 297,000,000 shares shall be common stock, par value \$.001 per share (the "Common Stock") and (ii) 3,000,000 shares shall be preferred stock, par value \$.01 per share, all of which shall be designated Class C Preferred Stock ("Class C Stock") of which 350,000 shall be designated Series C-1 Junior Participating Cumulative Preferred Stock (the "Series C-1 Preferred Stock")."

SECOND: The amendment of the Third Restated Certificate of Incorporation set forth herein was duly authorized by resolution of the Corporation's Board of Directors and was considered and duly authorized by the stockholders of the Corporation at the Annual Meeting of Stockholders of the Corporation duly called and held upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

THIRD: That said amendment was duly adopted in accordance with the applicable provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, AVANT Immunotherapeutics, Inc., a Delaware corporation, has caused this Fourth Certificate of Amendment of the Third Restated Certificate of Incorporation of the Corporation to be signed this 7th day of March, 2008.

AVANT Immunotherapeutics, Inc.

By: /s/ Una S. Ryan

Name: Una S. Ryan, Ph.D.

Title: President and Chief Executive Officer

FIFTH CERTIFICATE OF AMENDMENT
OF THE
THIRD RESTATED
CERTIFICATE OF INCORPORATION
OF
AVANT IMMUNOTHERAPEUTICS, INC.

AVANT Immunotherapeutics, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify:

FIRST: By unanimous written consent in lieu of a meeting of the Board of Directors of the Corporation dated as of January 15, 2008, resolutions were duly adopted setting forth a proposed amendment of the Third Restated Certificate of Incorporation, as amended, of the Corporation, declaring such amendment to be advisable and declaring that such amendment be considered at a meeting of the stockholders of the Corporation previously called at a meeting of the Board of Directors of the Corporation on October 19, 2007. The resolution setting forth the proposed amendment is as follows:

RESOLVED: The first two paragraphs of Article FOURTH of the Third Restated Certificate of Incorporation, as amended, of the Corporation are hereby amended to read in their entirety as follows:

"FOURTH: "Effective upon the filing of this Certificate of Amendment of the Third Restated Certificate of Incorporation with the Secretary of State of the State of Delaware (the "Effective Date"), every twelve (12) to twenty (20) shares of the Corporation's Common Stock, par value \$0.001 per share (the "Old Common Stock") then issued and outstanding or held in the treasury of the Corporation at the close of business on the Effective Date, the exact ratio within the twelve-to-twenty range to be determined by the board of directors of the Corporation prior to the Effective Date and publicly announced by the Corporation, shall automatically be combined into one (1) share of the Corporation's Common Stock, par value \$0.001 per share (the "New Common Stock"), without any further action by the holders of such shares of Old Common Stock (and any fractional shares resulting from such exchange will not be issued but will be paid out in cash equal to such fraction multiplied by the closing price of the Corporation's Common Stock one (1) business day prior to the Effective Date). Each stock certificate representing shares of Old Common Stock shall thereafter represent that number of shares of New Common Stock into which the shares of Old Common Stock represented by such certificate shall have been combined; provided, however, that each person holding of record a stock certificate or certificates that represented shares of Old Common Stock shall receive, upon surrender of such certificate or certificates, a new certificate or certificates evidencing and representing the number of shares of New Common Stock to which such person

is entitled. The Company shall not be obligated to issue certificates evidencing the shares of New Common Stock issuable as set forth above unless certificates evidencing such shares of Old Common Stock are either delivered to the Company, or the holder notifies the Company that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Company to indemnify the Company from any loss incurred by it in connection therewith. The New Common Stock issued in this exchange shall have the same rights, preferences and privileges as the Common Stock (as defined below).

The total number of shares of capital stock which the Corporation shall have the authority to issue is 300,000,000 shares of which (i) 297,000,000 shares shall be common stock, par value \$.001 per share (the "Common Stock") and (ii) 3,000,000 shares shall be preferred stock, par value \$.01 per share, all of which shall be designated Class C Preferred Stock ("Class C Stock") of which 350,000 shall be designated Series C-1 Junior Participating Cumulative Preferred Stock (the "Series C-1 Preferred Stock")."

SECOND: The amendment of the Third Restated Certificate of Incorporation set forth herein was duly authorized by resolution of the Corporation's Board of Directors and was considered and duly authorized by the stockholders of the Corporation at the Special Meeting of Stockholders of the Corporation duly called and held upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

THIRD: That said amendment was duly adopted in accordance with the applicable provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, AVANT Immunotherapeutics, Inc., a Delaware corporation, has caused this Fifth Certificate of Amendment of the Third Restated Certificate of Incorporation of the Corporation to be signed this 7th day of March, 2008.

AVANT Immunotherapeutics, Inc.

By: /s/ Una S. Ryan
Name: Una S. Ryan, Ph.D.
Title: President and Chief Executive Officer



FOR IMMEDIATE RELEASE/March 7, 2008

Una S. Ryan, Ph.D.
President and CEO
AVANT Immunotherapeutics, Inc.
(781) 433-0771

Avery W. Catlin
Chief Financial Officer
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**AVANT ANNOUNCES COMPLETED MERGER WITH CELLDX
AND 1-FOR-12 REVERSE STOCK SPLIT**

Results of Shareholder Meeting also Announced — All Resolutions Approved

NEEDHAM, MA (March 7, 2008): AVANT Immunotherapeutics, Inc. (Nasdaq: AVAN) announced today the completed merger of Callisto Merger Corporation, its wholly-owned subsidiary, with and into Celldex Therapeutics, Inc., resulting in the combined company which will continue to be named AVANT and trade under the NASDAQ ticker symbol AVAN.

"We are extremely pleased that our shareholders recognized the intrinsic value of this merger and believe that with the closing of this transaction we have built a strong, diversified company," said Dr. Una Ryan, President and CEO of AVANT. "We look forward to making substantial progress in the development of our portfolio of immunotherapy candidates and communicating this progress to our shareholders throughout the year. We thank them for their continued support."

"The combined company is built on mutual expertise in developing novel immunotherapy products and brings together an exceptional management team with proven experience in all aspects of drug development. We believe that these key attributes create a stronger AVANT to realize the potential of our novel immunotherapy candidates," said Charles Schaller, Chairman of Celldex. "I look forward to working with the new AVANT team to advance the Company's promising pipeline."

Approximately 104.8 million shares (on a pre-split basis) are being issued to the former Celldex shareholders in connection with the merger, having a value of approximately \$75 million.

Under the terms of the merger agreement, Celldex shareholders will receive approximately 4.96 shares of common stock in exchange for each share of Celldex common stock and Class A common stock they own. AVANT stockholders will retain 42% of, and the former Celldex stockholders will own 58% of, the outstanding shares of AVANT's common stock on a fully-diluted basis. AVANT will also assume all of Celldex's stock options outstanding at the time of the merger.

At the special meeting of AVANT shareholders held on March 6, 2008 in connection with the merger, shareholders approved four proposals: (i) the issuance of shares of AVANT common stock pursuant to

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the merger agreement in the amount necessary to result in the Celldex stockholders owning 58% of AVANT common stock on a fully diluted basis, (ii) an amendment to AVANT's Third Restated Certificate of Incorporation to increase the number of authorized shares to 300,000,000, (iii) an amendment to AVANT's Third Restated Certificate of Incorporation to effect a reverse stock split in a ratio ranging from one-for-twelve to one-for-twenty of all issued and outstanding shares of AVANT common stock, the final ratio to be determined within the discretion of the AVANT board of directors and (iv) adoption of the 2008 stock option and incentive plan.

AVANT's board of directors has approved a 1-for-12 reverse stock split of AVANT's common stock, which became effective today, March 7, 2008. As a result of the reverse stock split, each twelve shares of common stock will be combined and reclassified into one share of common stock and the total number of shares outstanding will be reduced from approximately 180 million shares (including the shares issued to Celldex shareholders in connection with the merger) to approximately 15 million shares.

The AVANT common stock will trade under the symbol "AVAND" for 20 trading days beginning on March 10, 2008 to designate that it is trading on a post-reverse split basis, and will resume trading under the symbol "AVAN" after the 20-day period has expired.

About AVANT Immunotherapeutics, Inc.:

AVANT Immunotherapeutics, Inc. is a NASDAQ-listed company discovering and developing innovative vaccines and targeted immunotherapeutics for the treatment of cancer, infectious and inflammatory diseases. AVANT focuses on the use of tumor-specific targets and human monoclonal antibodies (mAbs) to precisely deliver therapeutic agents through its novel 'targeted immunization' approach. AVANT also possesses innovative bacterial vector delivery technologies with unique manufacturing and preservation processes that offer the potential for a new generation of infectious disease vaccines. AVANT has three commercialized products, including Rotarix® for the prevention of rotavirus infection and two human food safety vaccines for reducing salmonella infection in chickens and eggs. AVANT's deep product pipeline consists of products in varying stages of development, with its lead candidate, CDX-110, currently undergoing evaluation in a Phase 2/3 clinical trial in newly diagnosed glioblastoma multiforme, one of the most aggressive forms of brain cancer. AVANT also has five product candidates in its development pipeline including:

- CDX-1307, a product based on its proprietary APC Targeting Technology(TM), which is in two Phase 1 clinical trials for patients with advanced pancreatic, bladder, breast and colon cancer;
- a complement inhibitor, TP10, in development for transplantation and other indications; and
- three candidates based on its oral, rapidly-protecting, single-dose and temperature-stable vaccine technology, including combination vaccines for travelers, the military and global health needs.

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Additional information on AVANT Immunotherapeutics, Inc. can be obtained through our site on the World Wide Web: <http://www.avantimmune.com>.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995: *The statements made in this press release which are not statements of historical fact are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including, without limitation, statements that may be identified by words such as “expectations,” “remains,” “focus,” “expected,” “prospective,” “expanding,” “building,” “continue,” “progress,” “plan,” “efforts,” “hope,” “believe,” “objectives,” “opportunities,” “will,” “seek,” and other expressions which are predictions of or indicate future events and trends and which do not constitute historical matters identify forward-looking statements. These statements also include statements regarding: (i) AVANT’s expectations regarding its integration with Celldex following the merger and (ii) statements made regarding AVANT’s goals for its programs and products. This release includes forward-looking statements that are subject to a variety of risks and uncertainties and reflect AVANT’s current views with respect to future events and financial performance. There are a number of important factors that could cause the actual future experience and results to differ materially from those expressed in any forward-looking statement made by AVANT, including, but are not limited to: (i) costs related to the merger; (ii) the risk that AVANT’s and Celldex’s businesses will not be integrated successfully; (iii) the combined company’s inability to further identify, develop and achieve commercial success for new products and technologies; (iv) the possibility of delays in the research and development necessary to select drug development candidates and delays in clinical trials; (viii) the risk that clinical trials by the combined company may not result in marketable products; (ix) the risk that the combined company may be unable to successfully secure regulatory approval of and market its drug candidates; (x) the risks associated with reliance on outside financing to meet capital requirements; (xi) risks associated with Celldex’s new and uncertain technology and the development of competing technologies; and (xii) risks related to the combined company’s ability to protect its proprietary technologies and patent-infringement claim.*

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