

SQUEGLIA ANTHONY DON
Form 3/A
December 21, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

| | | | | | |
|--|---------|----------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â SQUEGLIA ANTHONY DON | | | (Month/Day/Year) | PRO PHARMACEUTICALS INC [PRW] | |
| (Last) | (First) | (Middle) | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | | | (Check all applicable) | 11/09/2007 |
| C/O PRO-PHARMACEUTICALS, INC.,Â 7 WELLS AVENUE, SUITE 34 | | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | |
| | | (Street) | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | |
| | | | | (give title below) (specify below) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | Chief Financial Officer | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |
| NEWTON,Â MAÂ 02459 | | | | | |
| (City) | (State) | (Zip) | | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
|---------------------------------|---|--|---|

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|------------------------------------|---------------------------------|---|
|--|--|---|------------------------------------|---------------------------------|---|

Edgar Filing: SQUEGLIA ANTHONY DON - Form 3/A

| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) | |
|---|------------------|-----------------|--------------|----------------------------|---------------------|---|---|
| Employee Stock Options <u>(5)</u> | 11/12/2003 | 06/12/2013 | Common Stock | 50,000 | \$ 2.92 | D | Â |
| Employee Stock Options <u>(1)</u> <u>(5)</u> | 12/02/2003 | 12/02/2013 | Common Stock | 65,000 | \$ 4.05 | D | Â |
| Employee Stock Options <u>(2)</u> <u>(5)</u> | 12/21/2005 | 12/21/2014 | Common Stock | 50,000 | \$ 1.9 | D | Â |
| Employee Stock Options <u>(3)</u> <u>(5)</u> | 03/09/2007 | 03/09/2016 | Common Stock | 50,000 | \$ 3.75 | D | Â |
| Employee Stock Options <u>(4)</u> <u>(5)</u> | 03/08/2008 | 03/08/2017 | Common Stock | 100,000 | \$ 1.01 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SQUEGLIA ANTHONY DON C/O PRO-PHARMACEUTICALS, INC. 7 WELLS AVENUE, SUITE 34 NEWTON, MA 02459 | Â | Â | Â Chief Financial Officer | Â |

Signatures

/s/ Anthony Don
Squeglia

12/21/2007

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) 26,000 options vest on 03/12/04, 13,000 vest on 06/12/04, 13,000 vest on 09/12/04, and 13,000 vest on 03/12/05.
- (2) 16,667 options vest on 12/21/05, 16,667 vest on 12/21/06, and 16,666 vest on 12/21/07.
- (3) 16,667 options vest on 03/09/07, 16,667 vest on 03/09/08, and 16,666 vest on 03/09/09.
- (4) 33,333 options vest on 03/08/08, 33,333 vest on 03/08/09, and 33,334 vest on 03/08/10.
- (5) These securities were omitted from the reporting person's original Form 3.

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.