

Lueders Carl Laurence  
 Form 3  
 February 15, 2005

**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)

|  |   |   |   |   |   |
|--|---|---|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Lueders Carl Laurence</p> <p>(Last) (First) (Middle)</p> <p>C/O<br/>                 PRO-PHARMACEUTICALS,<br/>                 INC.,Â 189 WELLS AVENUE,<br/>                 SUITE 200</p> <p>(Street)</p> <p>NEWTON,Â MAÂ 02459</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>02/07/2005</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>PRO PHARMACEUTICALS INC [PRW]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>___ Director ___ 10% Owner<br/>                 ___X___ Officer ___ Other<br/>                 (give title below) (specify below)</p> <p>Chief Financial Officer</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p>___X___ Form filed by One Reporting Person<br/>                 ___ Form filed by More than One Reporting Person</p> |
|--|---|---|---|---|---|

**Table I - Non-Derivative Securities Beneficially Owned**

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

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)**

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

Edgar Filing: Lueders Carl Laurence - Form 3

|                     |                    |       |                                  |          |  |
|---------------------|--------------------|-------|----------------------------------|----------|--|
| Date<br>Exercisable | Expiration<br>Date | Title | Amount or<br>Number of<br>Shares | Security | Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|----------|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                 |       |
|---|---------------|-----------|---------------------------------|-------|
|   | Director      | 10% Owner | Officer                         | Other |
| Lueders Carl Laurence<br>C/O PRO-PHARMACEUTICALS, INC.<br>189 WELLS AVENUE, SUITE 200<br>NEWTON, MA 02459 | ^             | ^         | ^ Chief<br>Financial<br>Officer | ^     |

## Signatures

/s/ Carl L. Lueders 02/14/2005

\*\*Signature of Reporting Person Date

## Explanation of Responses:

### No securities are beneficially owned

- \* 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).

^

### Remarks:

New Officer, no securities owned.

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.