

PLATT DAVID  
Form 5  
February 15, 2008

# FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN 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

1. Name and Address of Reporting Person \*  
PLATT DAVID

(Last) (First) (Middle)

C/O PRO-PHARMACEUTICALS,  
INC., 7 WELLS AVENUE, SUITE  
34.

(Street)

NEWTON, MA 02459

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PRO PHARMACEUTICALS INC  
[PRW]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman & CEO

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Amount or Price  |  |   |
| Common Stock                    | 06/04/2007                           | ^  | G(1)                           | 200,000 D   | \$ 0 0   | I  | By Trust  |
| Common Stock                    | 06/19/2007                           | ^  | G(1)                           | 200,000 D   | \$ 0 0   | I  | By Trust  |
| Common Stock                    | 08/28/2007                           | ^  | G(1)                           | 400,000 D   | \$ 0 0   | I  | By Trust  |

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|              |            |   |                  |         |   |      |           |   |          |
|--------------|------------|---|------------------|---------|---|------|-----------|---|----------|
| Common Stock | 11/30/2007 | Â | G <sup>(1)</sup> | 400,000 | D | \$ 0 | 0         | I | By Trust |
| Common Stock | Â          | Â | Â                | Â       | Â | Â    | 3,342,368 | I | By Trust |

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. of |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-------|
|  |  |                                      |  |                                | (A) (D)   | Date Exercisable Expiration Date                         | Title or Number of Shares                                     |  |       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| PLATT DAVID<br>C/O PRO-PHARMACEUTICALS, INC.<br>7 WELLS AVENUE, SUITE 34.<br>NEWTON, MA 02459 | Â X           | Â X       | Â Chairman & CEO | Â     |

## Signatures

/s/ David Platt                      02/13/2008  
 \*\*Signature of                      Date  
 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).
- (1) On such date, the reporting person donated such shares of Pro-Pharmaceuticals, Inc. common stock to a charitable remainder trust under which investment control of the assets is vested with an independent trustee.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.