

Edgar Filing: PRO PHARMACEUTICALS INC - Form 144

PRO PHARMACEUTICALS INC
 Form 144
 March 05, 2007

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|           OMB APPROVAL           |
| OMB Number: 3235-0101           |
| Expires: August 31, 2003       |
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UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, DC 20549

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES
 PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

ATTENTION: TRANSMIT FOR FILING 3 COPIES OF THIS FORM CONCURRENTLY WITH EITHER
 PLACING AN ORDER WITH A BROKER TO EXECUTE A SALE OR EXECUTING A SALE
 DIRECTLY WITH A MARKET MAKER.

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1(a) NAME OF ISSUER (Please type or print)          (b) IRS IDENT. NO.          (c) S.E.C.
    Pro-Pharmaceuticals, Inc.                      04-3562325
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(d) ADDRESS OF ISSUER          STREET          CITY          STATE          ZIP CODE
                                7 Wells Ave.    Newton MA          02459
    
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2(a) NAME OF PERSON FOR WHOSE ACCOUNT THE          (b) I.R.S. NO.          (c) RELATIONSHIP          (d) ADDRESS
    SECURITIES ARE TO BE SOLD                                TO ISSUER
Bristol Investment Fund, Ltd.                      98-0335509              Shareholder              Caledonian Fund
                                                                George Town
    
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INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identif
 and the SEC File Number

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Title of the Class          Name and Address of          SEC USE
of Securities To          Each Broker Through          ONLY
Be Sold (See instr.          To Be Offered or Each          Broker-
3(a))                    Market Maker who is          Dealer
                                Acquiring the Securities          File
                                (See instr. 3(b))              Number
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Common Stock          Citigroup Prime Broker          Number of Shares or          Aggregate Ma
                                390 Greenwich Street, 3rd Floor          Other Units To Be          Value
                                New York, NY 10013                    Sold          (See instr.
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                                (See instr. 3(c))
    
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Number of

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| Shares or Other Units Outstanding (See instr. 3(e)) | Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.) | Name of Each Securities Exchange (See instr. 3(g)) |
|---|---|--|
|---|---|--|

| | | |
|------------|--------|------|
| 29,751,208 | 3/5/07 | AMEX |
|------------|--------|------|

INSTRUCTIONS:

1. (a) Name of issuer.
(b) Issuer's IRS Identification Number.
(c) Issuer's SEC file number, if any.
(d) Issuer's address, including zip code.
(e) Issuer's telephone number, including area code.
2. (a) Name of person for whose account the securities are to be sold.
(b) Such person's or I.R.S. Identification number, if such a person is an entity.
(c) Such person's relationship to the issuer (e.g., officer, director, 10 percent stockholder or member of immediate family of any of the foregoing).
(d) Such person's address, including zip code.
3. (a) Title of the class of securities to be sold
(b) Name and address of each broker through whom the securities are intended to be sold.
(c) Number of shares or other units to be sold (if debt securities, give the aggregate face value).
(d) Aggregate market value of the securities to be sold as of a specified date within 10 days to the filing of this notice.
(e) Number of shares or other units of the class outstanding, or if debt securities the face value thereof outstanding, as shown by the most recent report or statement published by the issuer.
(f) Approximate date on which the securities are to be sold.
(g) Name of each securities exchange, if any, on which the securities are intended to be sold.

2

TABLE I--SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

| Title of the Class | Date You Acquired | Nature of Acquisition Transaction | Name of Person From Whom Acquired (If Gift, Also Give Date Donor Acquired) | Amount of Securities Acquired |
|-----------------------|----------------------|--------------------------------------|---|-------------------------------------|
| Common Stock | 2/14/06 | Convertible Note | Issuer | 39,596 |

INSTRUCTIONS:

1. If the securities were purchased and full payment therefore was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

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2. If within two years after the acquisition of the securities the person for whose account they are to be sold had any short positions, put or other option to dispose of securities referred to in paragraph (d) (3) of Rule 144, furnish full information with respect thereto.

TABLE II--SECURITIES SOLD DURING THE PAST THREE MONTHS

Furnish The Following Information as to All Securities of The Issuer Sold During The Past Three Months By The Person For Whose Account The Securities Are To Be Sold.

| Name and Address of Seller | Title of Securities Sold | Date of Sale | A | Se |
|----------------------------|--------------------------|--------------|---|----|
|----------------------------|--------------------------|--------------|---|----|

REMARKS:

INSTRUCTIONS:

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

March 5, 2007

(DATE OF NOTICE)

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the issuer of the securities to be sold which has not been publicly disclosed.

Paul Kessler

(SIGNATURE)

The notice shall be signed by the persons for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: INTERNATIONAL MISSTATEMENTS OR OMISSION OF FACTS CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001).