

SQUEGLIA ANTHONY DON
 Form 3/A
 December 21, 2007

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

OMB APPROVAL

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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 *
 SQUEGLIA ANTHONY
 DON

(Last) (First) (Middle)

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

(Street)

NEWTON, MA 02459

(City) (State) (Zip)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 10/01/2007

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Chief Financial Officer

5. If Amendment, Date Original Filed(Month/Day/Year)
 11/09/2007

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

SEC 1473 (7-02)

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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)
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	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.