Edgar Filing: NEILL SYDNEY COLIN - Form 4

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Image: Status of the status of t	NEILL SYDNEY COLIN								
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB APPROVAL Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Statemated average burden hours per response January 37 200 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations for the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Hold									
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES OMB Number: January 3: 200 Expires: January 3: 200 Estimated average burden hours per response State of 1934, 30(b) of the Public Utility Holding Company Act of 1935 or Section	FORM 4						PPROVAL		
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Form 5 obligations may continue. 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	subject to STATEN Section 16.						Expires: 2005 Estimated average burden hours per		
1(b).	obligations may continue. See Instruction	a) of the Public U	Jtility Holding C	Company Act	of 1935 or Sectio				
(Print or Type Responses)	(Print or Type Responses)								
1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to NEILL SYDNEY COLIN Symbol Issuer PRO PHARMACEUTICALS INC Support to the second		Symbol							
[PRWP.OB] (Check all applicable)				ICALS INC	(Che	ck all applicabl	e)		
(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)	C/O PRO-PHARMACEUTIC INC., 7 WELLS AVENUE, S	(Month/ CALS, 03/24/2	Day/Year)	on	Officer (give	e title Oth			
(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_Form filed by One Reporting Person	(Street)	-		Applicable Line)					
NEWTON, MA 02459 Form filed by More than One Reporting Person	NEWTON, MA 02459				Form filed by				
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned	(City) (State)	(Zip) Tak	ole I - Non-Derivat	ive Securities A	Acquired, Disposed of	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2A. Deemed 3. 4. Securities (A) or Code (D) (Instr. 3, 4 and 5) 5. Amount of Securities (D) or Indirect (D) or Indirect (D) or Indirect (D) or Instr. 4) 7. Nature of Form: Direct (D) or Indirect (D) or Indirect (D) or Indirect (D) or Instr. 4) (Instr. 3) (Month/Day/Year) (Month/Day/Year) 3. 4. Securities (D) or Indirect (D) or Indite (D) or Indirect (D) or Indirect (D) or Indirect (D)	Security (Month/Day/Year) Execution Date, i (Instr. 3) any		TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A)		Securities Beneficially Owned Following Reported Transaction(s)	Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership		
Code V Amount (D) Price (Histing and the stand	Reminder: Report on a separate line	for each class of sec							

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 Acquired, Disposed of, or Beneficially Owned

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

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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. Transactio Code (Instr. 8)	TransactionDerivativeExpiration DateCodeSecurities(Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 1 2 ()	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 1.08	03/24/2011		А	44,444	<u>(1)</u>	03/24/2016	Common Stock	44,444	

Reporting Owners

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
NEILL SYDNEY COLIN C/O PRO-PHARMACEUTICALS, INC. 7 WELLS AVENUE, SUITE 34 NEWTON, MA 02459	Х			
Signatures				
/s/ Maureen E. Foley, Attorney-in-Fact for Neill	r Sydney	C.	03/28/	2011
** Signature of Reporting Person			Date	e
Explanation of Response	2001			

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) The option vests quarterly in eight equal installments beginning May 12, 2011.

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.

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