

Edgar Filing: PRO PHARMACEUTICALS INC - Form 8-K

PRO PHARMACEUTICALS INC
Form 8-K
August 09, 2007

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

August 9, 2007

Date of Report (Date of earliest event reported)

PRO-PHARMACEUTICALS, INC.

(Exact Name of Registrant as Specified in Charter)

NEVADA
(State or Other Jurisdiction of Incorporation)

000-32877
(Commission File Number)

04-3562325
(IRS Employer Identification No.)

7 WELLS AVENUE
NEWTON, MASSACHUSETTS
02459
(Address of Principal Executive Offices) (Zip Code)

(617) 559-0033 (Registrant's telephone
number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Other Events

Item 8.01 Other Events.

Notice of Proposed Unregistered Offering pursuant to Rule 135c under the Securities Act of 1933

The securities offered will not be and have not been registered under the Securities Act of 1933 and may not be offered and sold in the United States absent registration or an applicable exemption from registration requirements.

Pro-Pharmaceuticals, Inc. plans to offer unregistered securities in a private placement financing. The securities will be offered solely to institutional and other accredited investors and may be in the form of common stock, convertible preferred or debt securities, warrants or some combination of securities. The Company has engaged an investment bank to assist it with the offering. The Company intends to use the proceeds of the offering for working capital, 505(b)(2) applications to the U.S. Food and Drug Administration and its clinical trials.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PRO-PHARMACEUTICALS, INC.

By: /s/ Carl L. Lueders

Carl L. Lueders
Chief Financial Officer

Date: August 9, 2007
