

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0362
Estimated average burden hours per response:	1.0

1. Name and Address of Reporting Person* <u>CZIRR JAMES C</u> (Last) (First) (Middle) <u>425 JANISH DR</u> (Street) <u>SANDPOINT ID 83864</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PRO PHARMACEUTICALS INC [PRWP.OB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2007</u>	
		4. If Amendment, Date of Original Filed (Month/Day/Year) <u>02/07/2008</u>

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)
				Amount	(A) or (D)	Price			
Common Stock	12/28/2007		G4	198,000 ⁽¹⁾	D	\$0	3,849,268 ⁽²⁾	D	
Common Stock	12/28/2007		G4	2,000	D	\$0	3,847,268 ⁽²⁾	D	
Common Stock	12/28/2007		G4	198,000 ⁽¹⁾	A	\$0	588,000 ⁽³⁾	I	By Trust

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date						

Explanation of Responses:

1. Reporting Person contributed 198,000 shares of Issuer's common stock to an irrevocable charitable remainder trust of which Reporting Person is the trustee and sole non-charitable beneficiary

2. In the original filing, the Reporting Person erroneously included 123,000 shares in the total that are actually owned indirectly by a trust of which the Reporting Person is trustee and beneficiary.

3. In the original filing, the Reporting Person erroneously included 28,200 shares owned by the son of the Reporting Person (the actual amount owned by the son is 33,200).

Remarks:

The Reporting Person reported in his original Form 5 the acquisition of certain derivative securities on November 9, 2007, which acquisition was originally reported on a Form 4 filed on November 13, 2007 and thus was not required to be reported on the original Form 5. There is no change to the information reported as to the acquisition of said derivative securities on the Form 4 or the original Form 5.

James C. Czirr

02/25/2009

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.