

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>SQUEGLIA ANTHONY DON</u> (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 <u>PRO PHARMACEUTICALS INC [PRW]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">Chief Financial Officer</p>	5. If Amendment, Date of Original Filed (Month/Day/Year) 11/09/2007 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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)

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 Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Options ⁽⁵⁾	11/12/2003	06/12/2013	Common Stock	50,000	2.92	D	
Employee Stock Options ⁽¹⁾⁽⁵⁾	12/02/2003	12/02/2013	Common Stock	65,000	4.05	D	
Employee Stock Options ⁽²⁾⁽⁵⁾	12/21/2005	12/21/2014	Common Stock	50,000	1.9	D	
Employee Stock Options ⁽³⁾⁽⁵⁾	03/09/2007	03/09/2016	Common Stock	50,000	3.75	D	
Employee Stock Options ⁽⁴⁾⁽⁵⁾	03/08/2008	03/08/2017	Common Stock	100,000	1.01	D	

Explanation of Responses:

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.

/s/ Anthony Don Squeglia 12/21/2007

** 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 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).

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

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