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

November 2, 2006
Date of Report (Date of earliest event reported)

PRO-PHARMACEUTICALS, INC.
(Exact Name of Registrant as Specified in Charter)

NEVADA	**000-32877**	**04-3562325**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(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))

Item 7.01. Regulation FD Disclosure.

David Platt, Ph.D., Chief Executive Officer of Pro-Pharmaceuticals, Inc. ("Company") on November 2, 2006 presented an updated corporate presentation as reflected in the slides attached as Exhibit 99.1 to this Current Report on Form 8-K (this "Report") at the MASS Opportunities: A Biotechnology Investment Conference at the Hilton Logan Airport Hotel in Boston, Massachusetts.

The information in this Report, including the slides attached hereto as Exhibit 99.1, is being furnished pursuant to this Item 7.01 and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, and it shall not be deemed incorporated by reference in any filing under the Securities Act of 1933 or under the Exchange Act, whether made before or after the date hereof, except as expressly set forth by specific reference in such filing to this Report.

By filing this Report and furnishing this information, the Company makes no admission as to the materiality of any information in this Report. The information contained in the slides is summary information that is intended to be considered in the context of the Company's filings with the Securities and Exchange Commission (the "SEC") and other public announcements that the Company makes, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this Report, although it may do so from time to time as its management believes is appropriate. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

The Company cautions you that information included in the slides attached hereto as Exhibit 99.1 that are not a description of historical facts are forward-looking statements that involve risks, uncertainties, assumptions and other factors that, if they do not materialize or prove to be accurate, could cause the Company's results to differ materially from historical results or those expressed or implied by such forward-looking statements. Such forward-looking statements are made based on management's current expectations and beliefs and should not be regarded as a statement or representation by the Company that any of its plans, including its anticipated milestones, will be achieved on time or at all. The potential risks and uncertainties that could cause actual results to differ materially include, but are not limited to: the risk that the Company will be unable to raise sufficient capital to fund the projects necessary to meet its anticipated or stated goals and milestones; the potential to attract a strategic partner and the terms of any related transaction; the ability to timely enroll subjects in the Company's current and anticipated clinical trials; the potential for DAVANAT® to receive regulatory approval for one or more indications on a timely basis or at all, and the uncertain process of seeking regulatory approval; other difficulties or delays in developing, testing, manufacturing and marketing of and obtaining regulatory approval for DAVANAT®; the market potential for carbohydrate-based compounds, and the Company's ability to compete in those markets; unexpected adverse side effects or inadequate therapeutic efficacy of DAVANAT® or the Company's other products that could

delay or prevent regulatory approval or commercialization, or that could result in recalls or product liability claims; the risk that preclinical results are not indicative of the success of subsequent clinical trials and that products will not perform as preclinical data suggests or as otherwise anticipated; the potential for regulatory authorities to require additional preclinical work or other clinical requirements to support regulatory filings; the scope and validity of patent protection for DAVANAT® and the Company's other product candidates; and other risks and uncertainties more fully described in the Company's press releases and periodic filings with the Securities and Exchange Commission. The Company's public filings with the Securities and Exchange Commission are available at http://www.sec.gov.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date when made. All forward-looking statements are qualified in their entirety by this cautionary statement and the Company assumes no obligation to revise or update any forward-looking statement, including any information included in the slides attached hereto as Exhibit 99.1, to reflect events or circumstances arising after the date on which it was made. This caution is made under the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, and it shall not be deemed incorporated by reference in any filing under the Securities Act of 1933 or under the Exchange Act, whether made before or after the date hereof, except as expressly set forth by specific reference in such filing to this Report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The list of exhibits called for by this Item is incorporated by reference to the Index to Exhibits filed with this report.

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: November 2, 2006

EXHIBIT INDEX

Exhibit Number	Exhibit
99.1	MASS Opportunities: A Biotechnology Investment Conference Presentation Slides - dated November 2, 2006

PRO PHARMACEUTICALS, INC.

ADVANCING DRUGS THROUGH GLYCOSCIENCE®

www.Pro-Pharmaceuticals.com

Amex: PRW

Forward Looking Statements

Any statements in this presentation about future expectations, plans and prospects for the Company, including statements containing the words "believes," "anticipates," "plans," "expects," and similar expressions, constitute forward looking statements, which are subject to the safe harbor for such statements in the Private Securities Litigation Reform Act of 1995. Future events could cause actual results to differ materially from those indicated by such statements. Reference is made to the factors discussed in the “Management Discussion and Analysis" and "Risk Factors" sections of the Company's most recent quarterly or annual report filed with the Securities and Exchange Commission. The forward-looking statements herein represent the Company's views as of the date of this presentation and should not be relied upon to represent the Company's views as of a subsequent date. While the Company anticipates that subsequent events may cause the Company's views to change, the Company disclaims any obligation to update such forward-looking statements.

Mission

Advancing Drugs Through Glycoscience®

Key Investment Points

- Clinical stage pharmaceutical company
  - Completed Phase I/II cancer trials w/ DAVANAT ®
  - Stabilized 35% of end stage patients: 2-13 months
  - Two ongoing Phase II front line trials

- DAVANAT ® increased the half life of 5-FU 8 fold with no increase in toxicity

- DAVANAT ® /5-FU model can be applied to other chemotherapy agents

Clinical Trial Program

- Completed Phase I/II cancer trials w/ DAVANAT ®
- Stabilized 35% of end stage patients: 2-13 months
- Two ongoing Phase II front line trials

Phase I/II End Stage Cancer Trials Summary

- **35% stabilized at the highest dose level**
- **Maximum Tolerated Dose & Dose Limiting Toxicity not reached**
- **DAVANAT® significantly increased half life of 5-FU with no increase in toxicity**

Phase I Clinical Trial Summary

- DAVANAT ® was well tolerated
- Maximum Tolerated Dose and Dose Limiting Toxicity of DAVANAT ® not reached
  - DAVANAT 280 mg/m^2 recommended Phase II dose
- Pharmacokinetics
  - Half life of 5-FU alone is 6-22 minutes
  - Half life of 5-FU with DAVANAT ® is 28-137 minutes
  - No increase in 5-FU toxicity w/ increased exposure
- Stable disease in 14 of 26 efficacy evaluable patients
  - 7/10 patients stabilized at the highest DAVANAT ® dose level

Phase I Patient Summary: Stabilized 70% at Highest Dose Level

SD	Stable Disease
PD	Progressive Disease
NM	Non-Measurable Disease
	Cycles Completed

Patient Number	Dose, cycle 2 /m2	Tumor Type	Outcome, end of cycle 2 (RECIST)	CYCLES 1+2	3	4	5	6	7
1001	30 mg	Colorectal	PD						
1002			SD						
2001		Hepatocellular	PD						
2002	60 mg	Hepatocellular	SD						
3001		Colorectal	PD						
3002			SD						
3004			PD						
3003			PD						
5001			SD						
2004	100 mg	Colorectal	SD						
3005			PD						
4001			PD						
4002	150 mg	Colorectal	PD						
3006		Prostate	NM						
2005		Colorectal	SD						
5003	210 mg	Colorectal (appendix)	NM						
5004		Colorectal	SD						
4003			PD						
2007	280 mg	Spindle Cell	PD						
5005		Pancreatic	SD						
2008		Colorectal	SD						
2009		Colorectal	SD						
5006		Billiary	SD						
2010		Colorectal (cecal)	SD						
2014		Breast	SD						
2016		Hepatic	PD						
2018		Cholangiocarcinoma	SD						
5008		Pancreatic	PD						

Phase II Colorectal Cancer Trial Summary

- Trial conducted with end-stage patients
- Anti-tumor activity was seen with DAVANAT ®/5-FU
  - 1 patient experienced Partial Response
  - 6 patients stabilized
- No increase in 5-FU toxicity w/ increased exposure

Enrolling Phase II Colorectal Cancer Trial

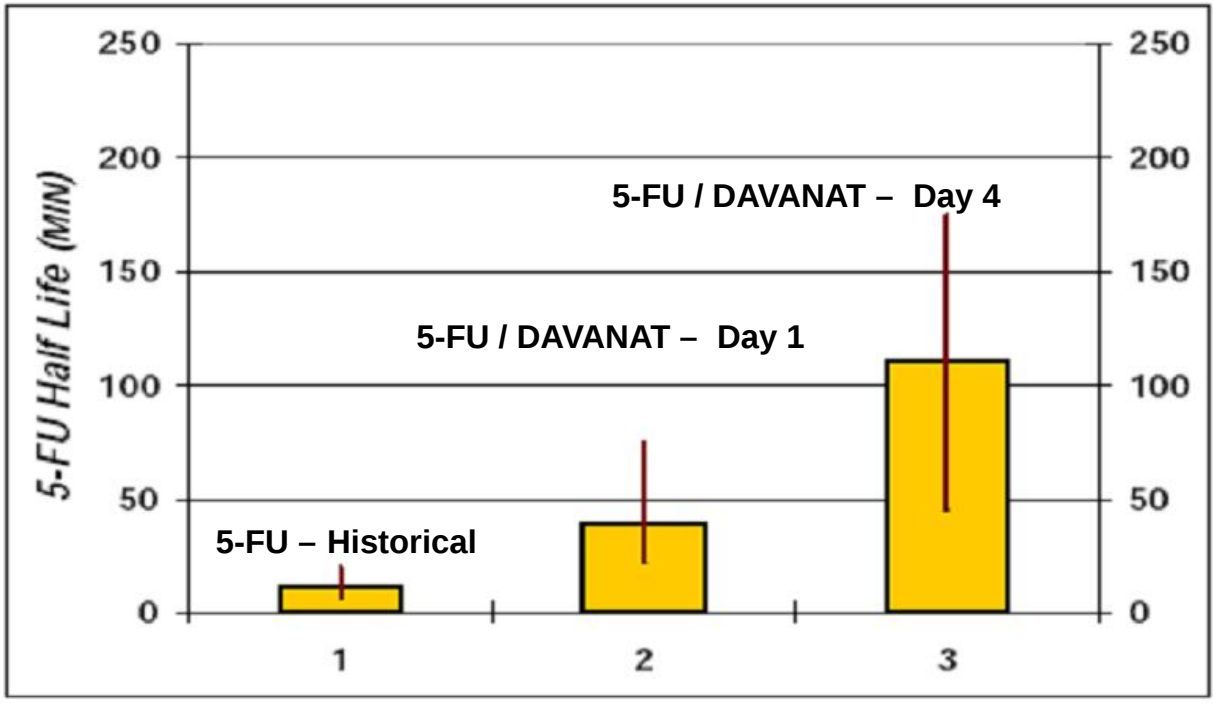
- **Indication:** First-line treatment of patients who are unable to tolerate irinotecan or oxaliplatin
- **Regimen:** DAVANAT®/5-FU, Leucovorin, AVASTIN®
  - Repeat cycles every 2 weeks to disease progression or toxicity
- **Objectives:** Complete/Partial Response
  - Stable Disease; Progression Free Survival; Safety; Quality of Life
- **Design:** Multi-center, open label study
  - Simon Optimal 2-stage design
- **Patients:** Up to 50 patients
  - Begin enrolling/ dosing patients in Q4 2006

Enrolling Phase II Biliary Cancer Trial

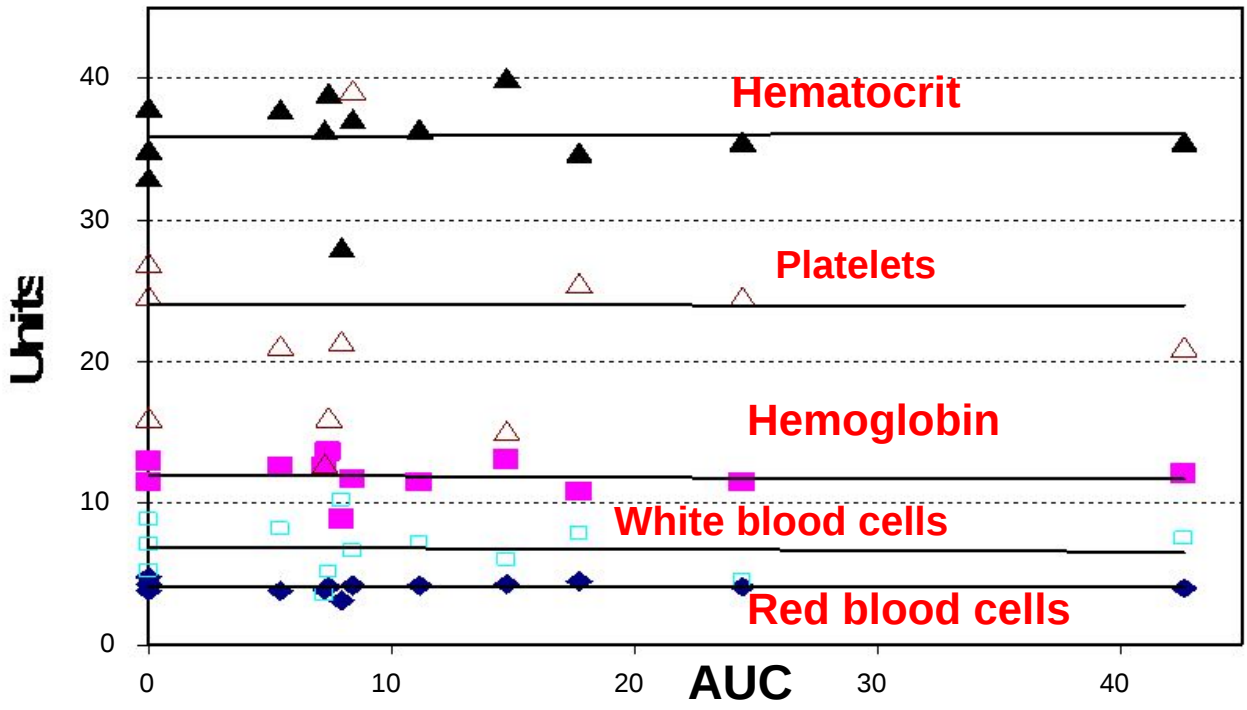
- **Indication:** First line treatment of patients with biliary tract cancer
- **Regimen:** DAVANAT ® (280 mg/m^2) + 5-FU (600 mg/m^2) IV daily x 4 days
  - Repeat cycles every 28 days to disease progression or toxicity
- **Objectives:** Complete/Partial Response
  - Stable Disease; Progression Free Survival; Safety; Quality of Life
- **Design:** Multi-center, open label study
  - Simon Optimal 2-stage design
- **Patients:** Up to 35
  - Begin enrolling/dosing patients in Q4 2006

DAVANAT ® Increases the Half Life of 5-FU, 8 Fold with No Increase in Toxicity

DAVANAT ® Increases Half Life of 5-FU in Patients, 8 times

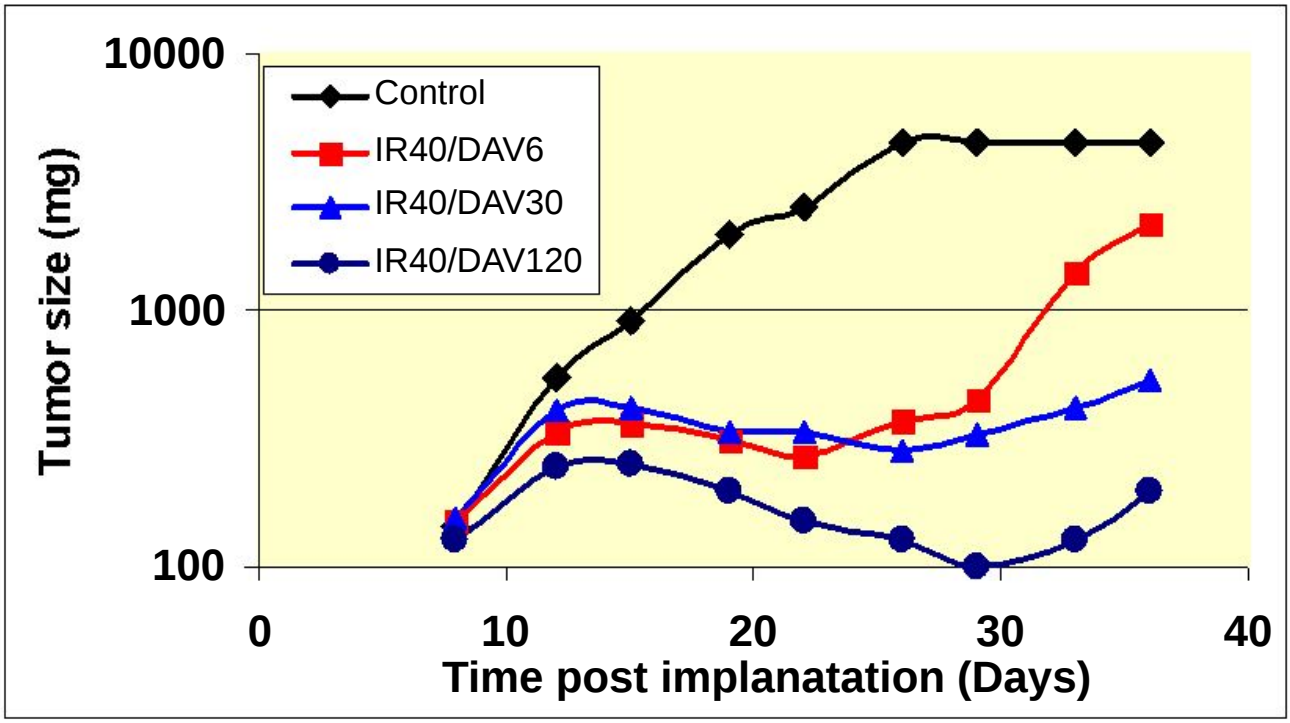


5-FU in the presence of DAVANAT ® Does Not Change Key Toxicity Markers



The DAVANAT ®/5-FU Model Can Be Applied To Increasing Efficacy/ Decreasing Toxicity of Other Chemotherapy Agents

DAVANAT ® with another Chemotherapy Agent



Mechanism of Action: Targeting Lectins on Cancer Cells

- DAVANAT ® binds to lectins
- Galectins are a type of lectin that are over-expressed on cancer cells
- Galectins affect cell development, differentiation, apoptosis and tumor metastasis

Key Investment Points

- **Clinical stage pharmaceutical company**
  - **Completed Phase I/II cancer trials w/ DAVANAT ®**
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- **DAVANAT ® increased the half life of 5-FU 8 fold with no increase in toxicity**

- **DAVANAT ® /5-FU model can be applied to other chemotherapy agents**