

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

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FORM 8-K  
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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)

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PRO-PHARMACEUTICALS, INC.  
(Exact Name of Registrant as Specified in Charter)  
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NEVADA (State or Other Jurisdiction of Incorporation)	000-32877 (Commission File Number)	04-3562325 (IRS Employer Identification No.)
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7 WELLS AVENUE  
NEWTON, MASSACHUSETTS  
02459  
(Address of Principal Executive Offices) (Zip Code)

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

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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  
(240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the  
(17 CFR 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.

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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

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Carl L. Lueders  
Chief Financial Officer

Date: August 9, 2007

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