

**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

Date of Report (Date of earliest event reported): August 31, 2004

PRO-PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

000-32877
(Commission File Number)

04-3562325
(IRS Employer
Identification No.)

189 Wells Avenue, Newton, Massachusetts
(Address of principal executive offices)

02459
(Zip Code)

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

Not Applicable
(Former name or former address, if changed since last report.)

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:

- 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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Item 8.01 Other Events.

Anatole Klyosov, Ph.D., Chief Scientist of Pro-Pharmaceuticals, Inc., has adopted a pre-arranged stock trading plan in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934. Under the plan, up to 100,000 of his shares of Pro-Pharmaceuticals common stock could be sold during a one-year period commencing September 2004 if pre-determined selling criteria, which may involve quantities, price points and dates, therein specified are met.

SIGNATURE

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/ David Platt

David Platt
President and Chief Executive Officer

Date: September 1, 2004