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

May 26, 2011
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.

Peter G. Traber, M.D., President and Chief Executive Officer of Pro-Pharmaceuticals, Inc. ("Company"), announced the Company's new name and presented a corporate update contained in the slide presentation attached as Exhibit 99.1 to this Current Report on Form 8-K (this "Report") at the Company's Annual Stockholders Meeting held on May 26, 2011.

The information in this Report 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.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 2011 Annual Stockholders Meeting Presentation Slides - dated May 26, 2011.

99.2 Press Release entitled "Pro-Pharmaceuticals Changes Company Name to Galectin Therapeutics" dated May 26, 2011.

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/ ANTHONY SQUEGLIA

Anthony Squeglia
Chief Financial Officer

Date: May 26, 2011

Exhibit Index

Exhibit Number	
99.1	2011 Annual Stockholders Meeting Presentation Slides dated May 26, 2011.
99.2	Press Release entitled “Pro-Pharmaceuticals Changes Company Name to Galectin Therapeutics” dated May 26, 2011.

Exhibit 99.1

Galectin Therapeutics

Annual Stockholders Meeting

May 26, 2011

Forward Looking Statements

This presentation contains, in addition to historical information, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to future events or future financial performance, and use words such as “may,” “estimate,” “could,” “expect” and others. They are based on our current expectations and are subject to factors and uncertainties which could cause actual results to differ materially from those described in the statements. Factors that could cause our actual performance to differ materially from those discussed in the forward-looking statements include, among others: incurrence of operating losses since our inception, uncertainty as to adequate financing of our operations, extensive and costly regulatory oversight that could restrict or prevent product commercialization, inability to achieve commercial product acceptance, inability to protect our intellectual property, dependence on strategic partnerships, product competition, and others stated in risk factors contained in our SEC filings. We cannot assure that we have identified all risks or that others may emerge which we do not anticipate. You should not place undue reliance on forward-looking statements. Although subsequent events may cause our views to change, we disclaim any obligation to update forward-looking statements.

Annual Stockholders Meeting Highlights

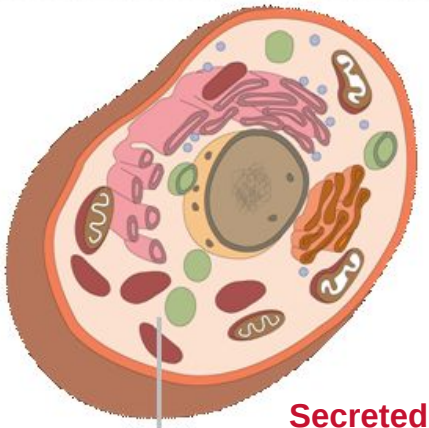
All resolutions passed

- Authorized Board of Directors to change name
- All BOD members elected
- BOD may expand to 11 members
- Increased stock incentive plan to 20,000,000 shares
- Ratified appointment of McGladrey & Pullen as auditor for 2011

Pro-Pharmaceuticals is now Galectin Therapeutics

New company name reflects our leadership in galectin science and drug development

Galectin Proteins Are Important In Disease Pathogenesis



Secreted Galectin Proteins

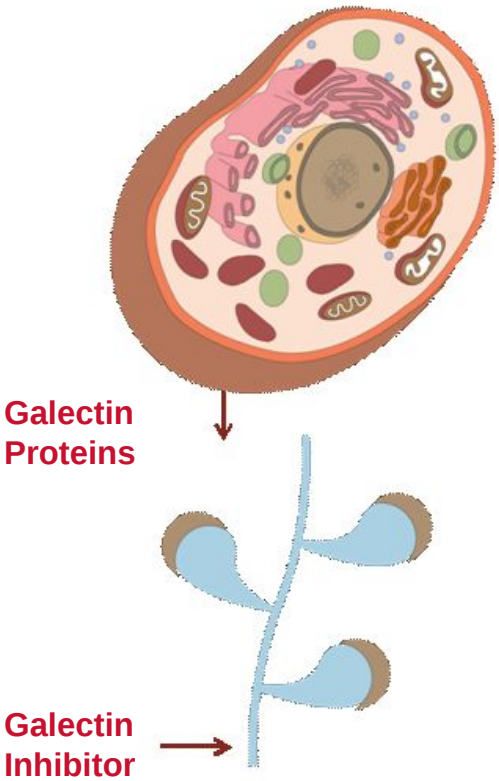
1. Bind to cell surface and matrix glycoproteins (galactose residues)
2. Modulate cell signaling
3. Promote cell-cell interactions
4. Promote cell-matrix interactions

Markedly Increased in:

1. Fibrosis
2. Cancer
3. Inflammation

PROMOTE PATHOLOGY

Our Galectin Inhibitors Are Novel Carbohydrate-Based Drug Compounds

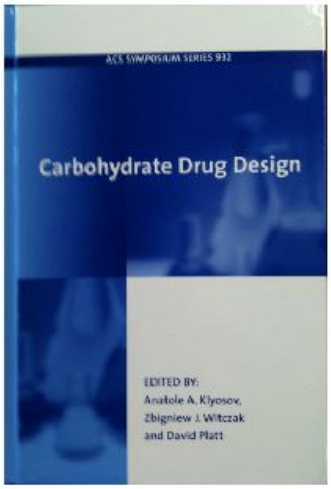


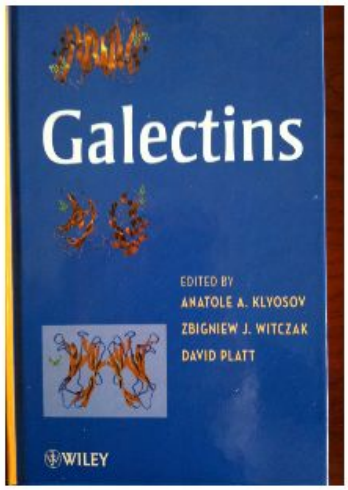
Carbohydrate-based, galactose-containing drugs that bind to and inhibit galectin proteins

- Target secreted galectins and those associated with cell membrane
- Strong binding to multiple galectin proteins and multiple galectins per drug molecule
- High molecular weight allows long exposure to galectin containing compartment
- Low toxicity potential as a carbohydrate with no toxic metabolites
- Low manufacturing costs
- Strong composition of matter patent protection
- Two major classes of compounds under development: GM-CT and GR-MD

We Are The Leaders In Galectin Inhibitor Drug Development

- Only company with galectin inhibitors in clinical development
- Published authoritative books in the field





Galectins Are Involved In The Pathogenesis Of Many Diseases

Galectins implicated in:

- **Fibrosis of organs**
- **Nearly all cancers**
- Heart failure
- Ischemic cardiovascular and cerebrovascular disease
- Arthritis
- Allergic disease
- Eczema and skin inflammation
- Inflammatory bowel disease
- Eye inflammation
- Inflammatory and autoimmune disorders
- Response to infections
- Kidney disease

How Do We Choose Diseases For Drug Development?

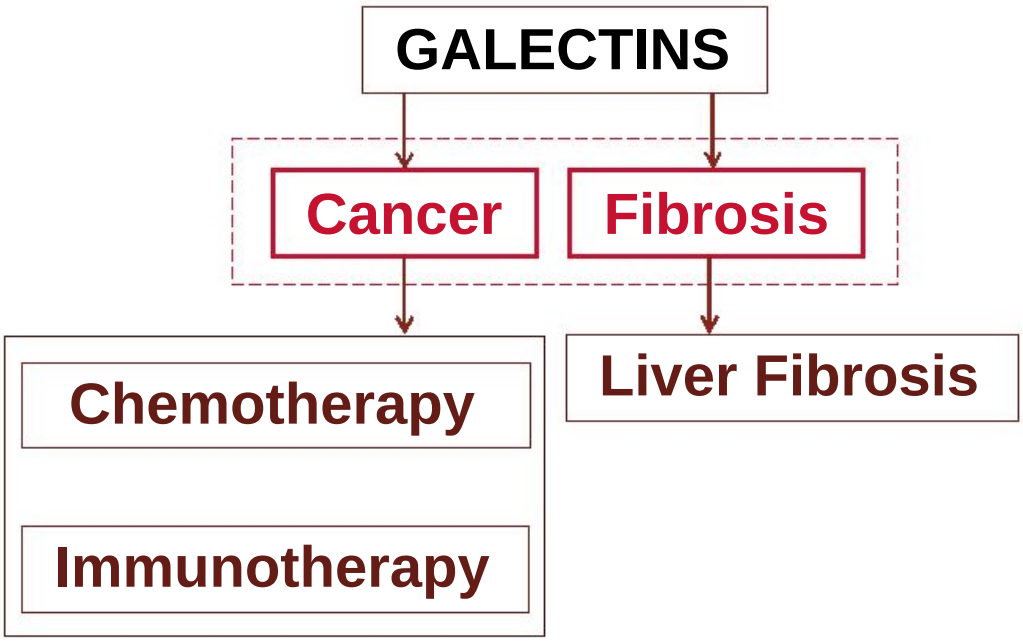
Treat important diseases where:

- Galectins are proven important in the mechanism of disease
- There are serious, life threatening consequences to patients
- There are no, few, or ineffective therapies
- Our drug compounds can make a major impact

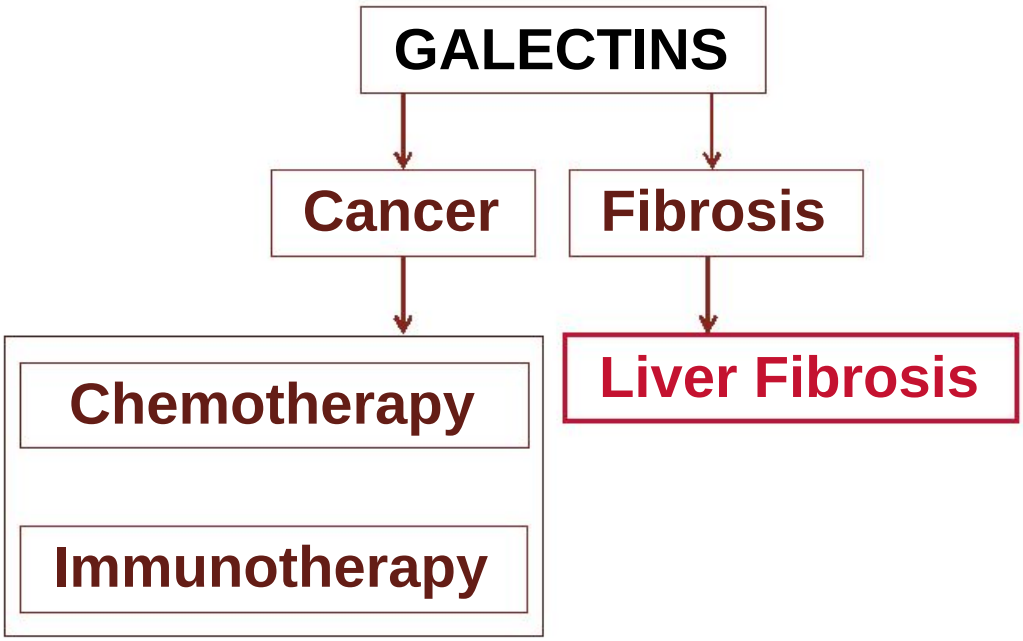
Strategic Approach To Drug Development

- Choose the right disease target and patient population
- Design clinical development approaches that add value to the company in shortest time possible
- Seek partners when development program becomes advanced and requires resources and capabilities for managing large programs

Disease Area Development Programs



Disease Area Development Programs



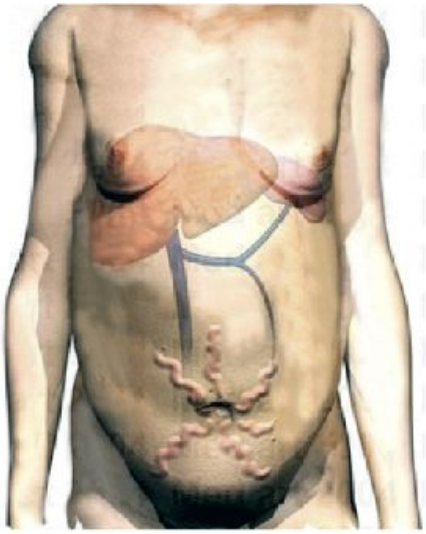
Galectin Therapeutics' Development Program In Liver Fibrosis

- Liver fibrosis represents a very large unmet medical need
  - *Liver fibrosis and the end stage of cirrhosis is the result of all diseases that affect the liver*
  - *The only available therapy is liver transplantation*
- Galectin-3 protein is directly involved in promoting the formation of fibrotic tissue in the liver
- Our proprietary drug compounds reverse liver fibrosis in pre-clinical studies
- There are rapid clinical development pathways available

Multiple Diseases Lead To Liver Fibrosis And Cirrhosis With Serious Medical Consequences

ETIOLOGIES

- Alcoholic liver disease
- Chronic hepatitis C
- Chronic hepatitis B/D
- Steatohepatitis (NASH)
- Autoimmune hepatitis
- Bile ducts
- Inherited diseases
- Drugs and toxins
- Other infections

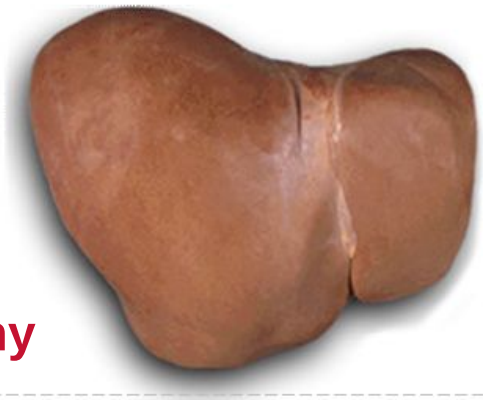


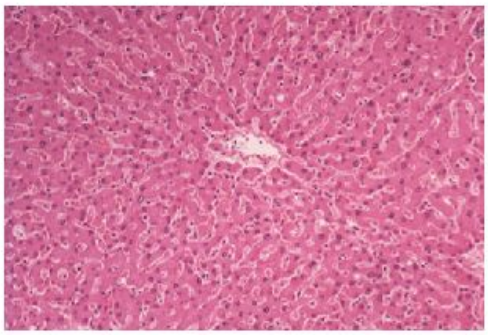
MEDICAL

- GI tract bleeding
- Jaundice
- Ascites
- Anemia
- Edema
- Encephalopathy/coma
- Infections
- Kidney failure

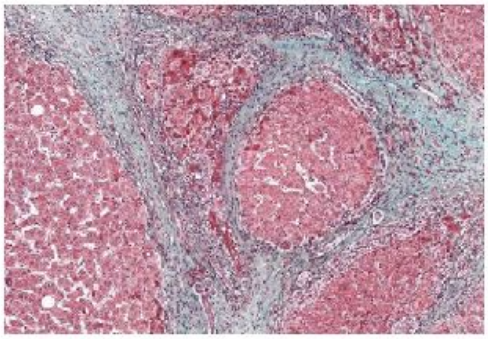
ONLY CURRENT THERAPY FOR CIRRHOSIS IS LIVER TRANSPLANTATION

Fibrosis Of The Liver Leads To Scarring (Cirrhosis)





Healthy

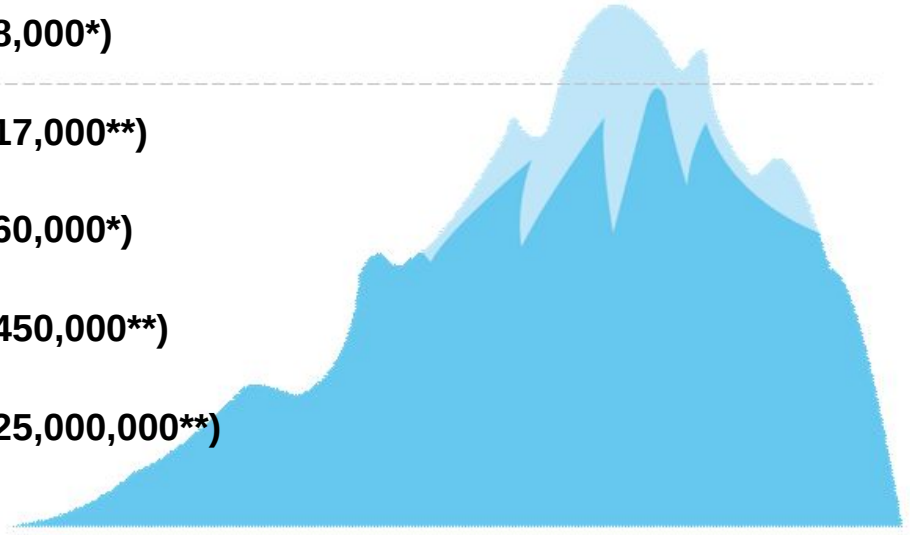


Cirrhosis

The Liver Fibrosis Iceberg

Huge medical problem in US and even bigger in rest of world

Transplants	**(8,000*)**
Wait List	**(17,000**)**
Death from Cirrhosis	**(60,000*)**
Cirrhosis	**(450,000**)**
Liver Disease	**(25,000,000**)**

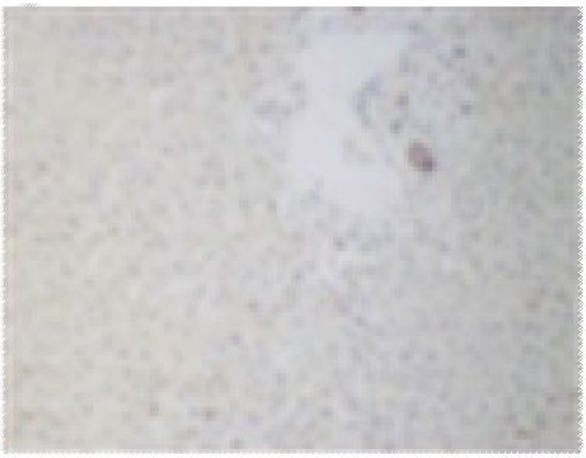


* Per annum in US * * Prevalence in US

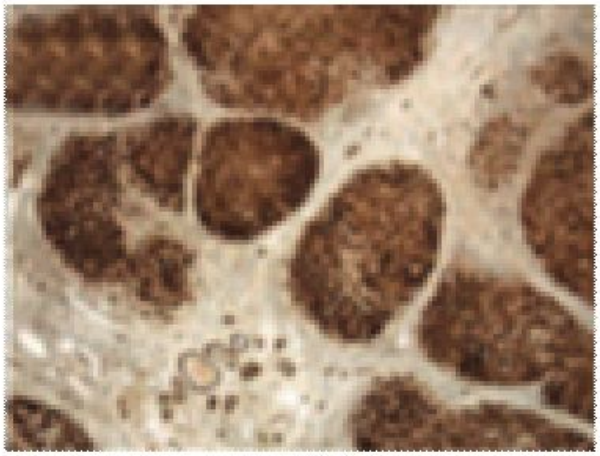
Galectin-3 Is Markedly Increased In Human Liver Cirrhosis

Galectin Therapeutics

Normal Human Liver



Fibrotic Human Liver (Cirrhosis)

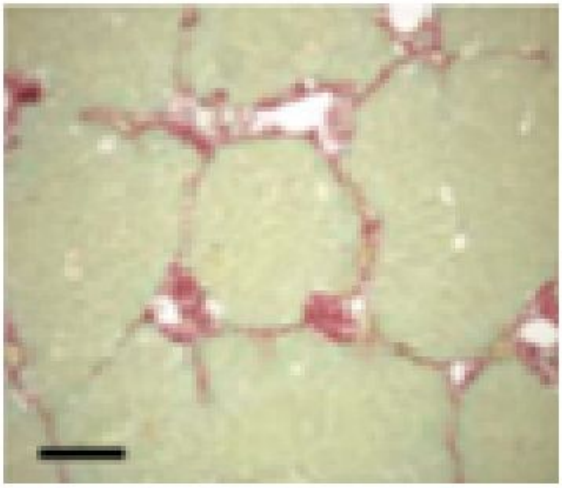


Henderson, et al. PNAS, 103:5060-5065, 2006

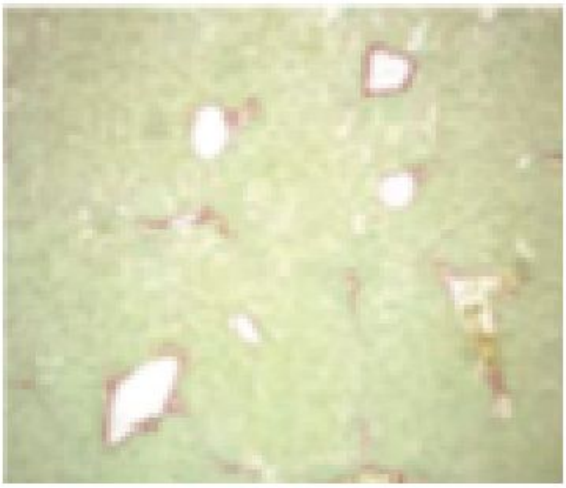
Fibrosis Does Not Occur In Mice Where The Galectin-3 Gene Has Been Eliminated

Galectin Therapeutics

Fibrotic Mouse Liver



Gal-3 Knock Out Mouse Liver

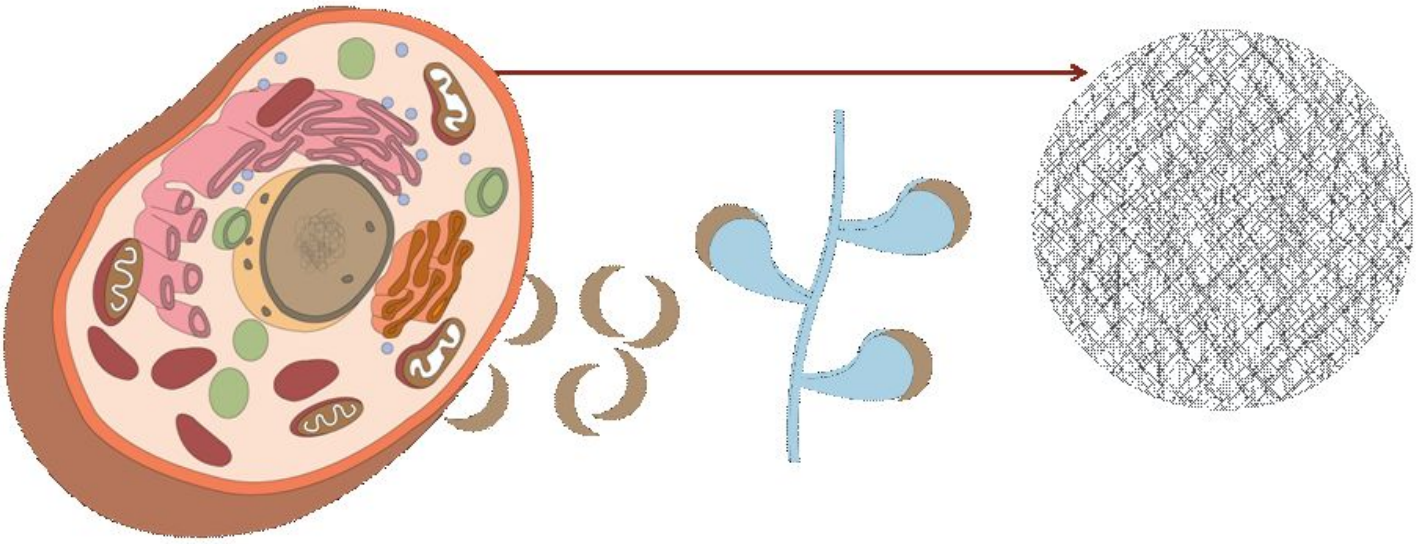


Henderson, et al. PNAS, 103:5060-5065, 2006

The Fibrogenic Cells In Human Liver Are Regulated By Galectins

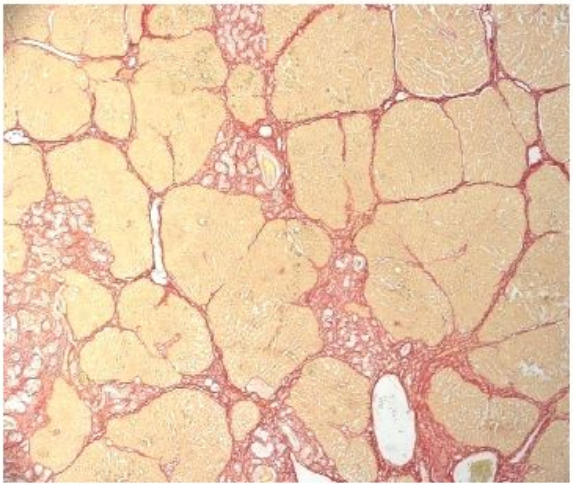
Stellate Cells

Fibrotic Protein

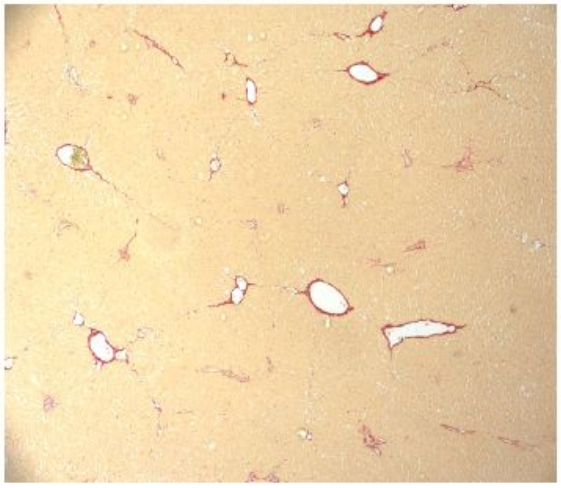


Galectin Inhibitors Effectively Treat Liver Fibrosis in Rats

Liver Fibrosis induced by injection of chemical toxin for 8 weeks



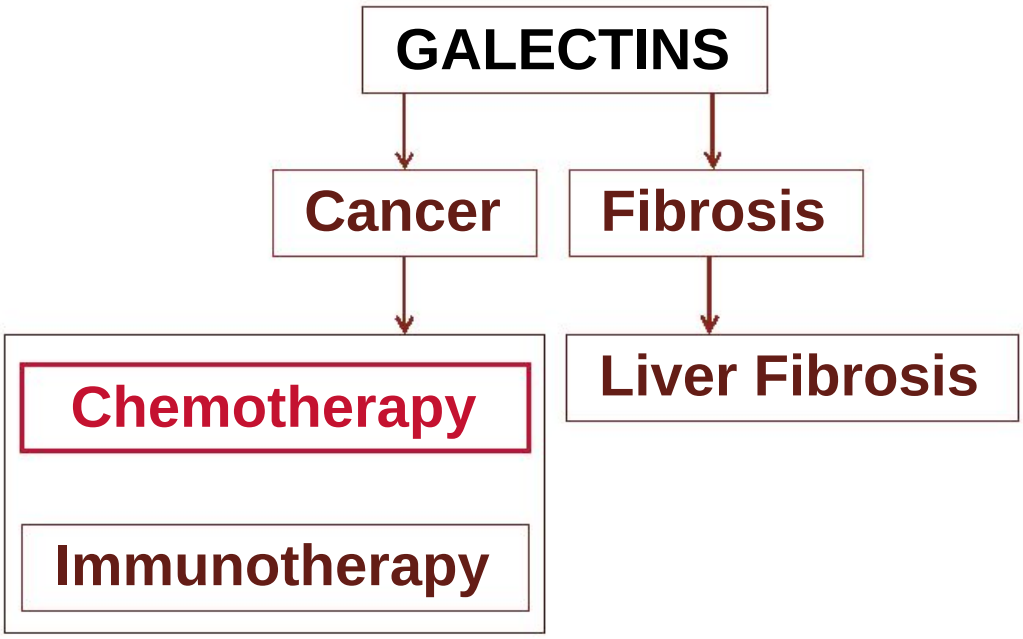
Regression of Fibrosis after 4 weeks of treatment with GR-MD-01



Goals For Fibrosis Program

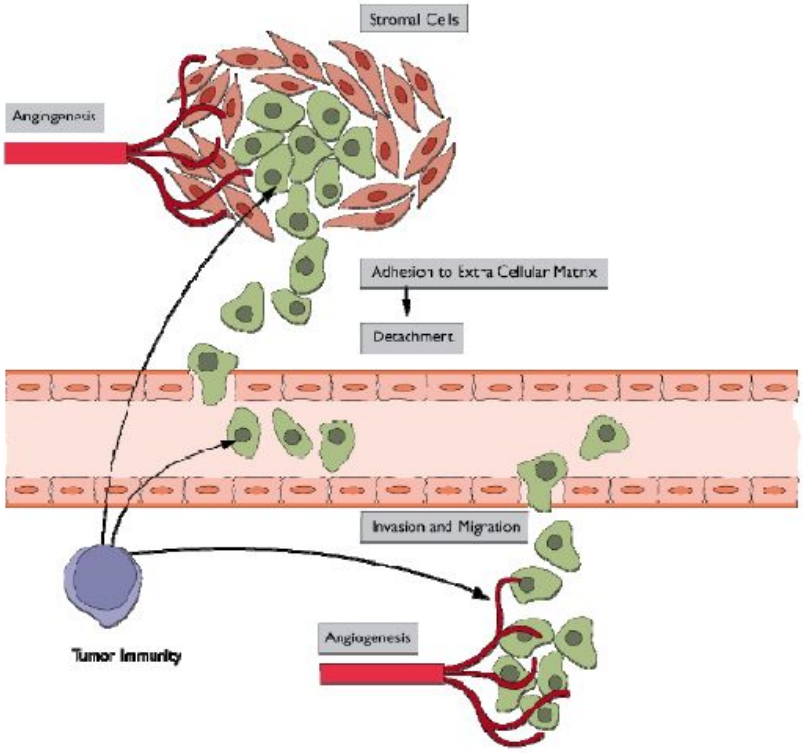
- Nominate optimal drug candidate to move into clinical development (Q4 2011)
- Submit IND to treat patients with liver fibrosis
- Select clinical patient population for study to enable fast track designation and seek orphan disease status

Disease Area Development Programs



Roles Of Secreted Galectins In Cancer

The vast majority of cancers secrete large amounts of galectins



- **Tumor cell invasion:**
  extracellular matrix adhesion & detachment
- **Stromal cell function**
- **Metastasis:**
  cell invasion and migration
- **Angiogenesis**
- **Tumor immunity**

Our Drug GM-CT-01 (DAVANAT ®) Shows Activity In Treatment Of Cancer

- Clinical studies (Phase 1 and 2 clinical trials) showed activity of treatment of metastatic colorectal cancer

- Phase 2 trial of 5-FU plus GM-CT-01 in line 3/4 therapy of metastatic colorectal cancer showed 6.7 months median survival. In similar patients, Erbitux® had a 6.1 month survival compared to 4.6 months with no therapy

- Notably, serious adverse events were markedly lower in our studies with 5-FU/GM-CT-01 than in comparison to other studies using 5-FU

ERBITUX® is a registered trademark of ImClone LLC, a wholly-owned subsidiary of Eli Lilly and Company.

GM-CT-01 Reduces 5-FU Chemotherapy Related Side Effects

Event in percent of patients (%)	5-FU/LV Studies	5-FU+GM-CT-01
	N=1128	N=57
Adverse Events	Grade 3-4 (%)	Grade 3-4(%)
Diarrhea	12-40	0
Nausea/Vomiting	4-9	<2
Mucositis	17-22	<2
Neutropenia/ Leukopenia	7-67	<2

Simultaneous improved efficacy with reduction in side effects of standard chemotherapy would be desirable in cancer therapeutics

Data on 5-FU+GM-CT-01 compiled from patients receiving full dose therapy in studies DAVFU-001, 003, 006, and 007

Development Approach In Colorectal Cancer

- Studies demonstrate potential utility of galectin inhibitors in combination with chemotherapy in cancer
- FDA has confirmed that preclinical and clinical data are adequate to proceed with large clinical trials
- Our colorectal cancer program remains active, but we are deferring new clinical trials pending data from the tumor immunology clinical trial that may improve the design of future studies
- More rapid international registration is an approach that may provide revenue to support development programs and gain additional clinical experience with GM-CT-01

Registration And Marketing GM-CT-01 In Colombia And Latin America

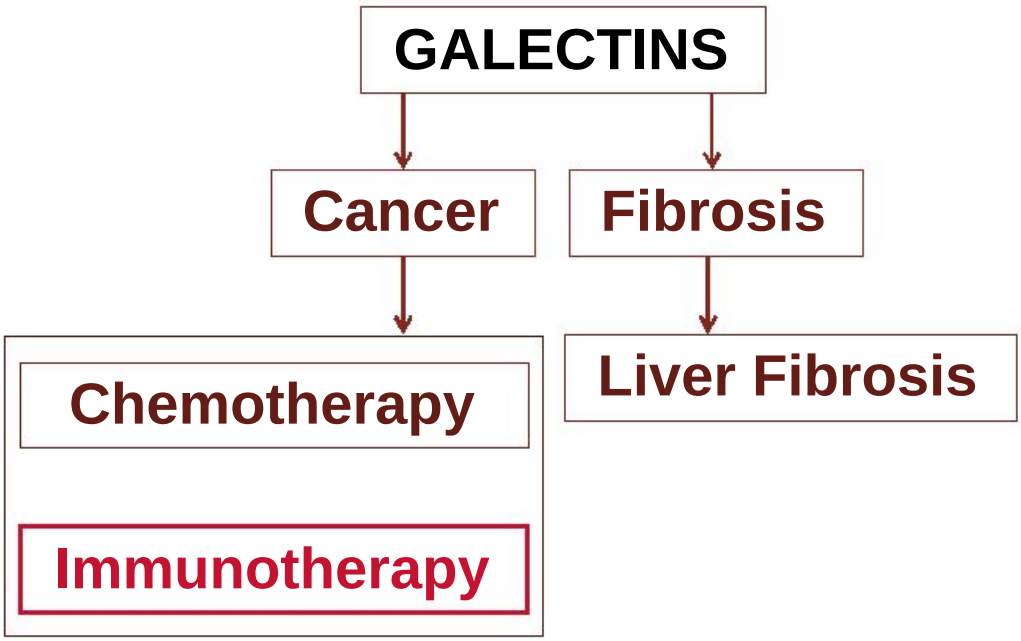
- The government of Colombia, and oncology key opinion leaders in that country, expressed an interest in making GM-CT-01 available for use in Colombia for patients with metastatic colorectal cancer
- Equally interested in the increased tumor efficacy and reduction in 5-FU related side effects
- Our partner Pro-Caps has submitted a marketing application to INVIMA (FDA equivalent) and has indicated our clinical data should be sufficient for approval
- With approval, Pro-Caps expects sales to begin in 2012
- Upon success in Colombia, we have the opportunity to seek approval in other Latin American countries (reciprocity with 12 other countries)

Goals for Cancer Chemotherapy Program

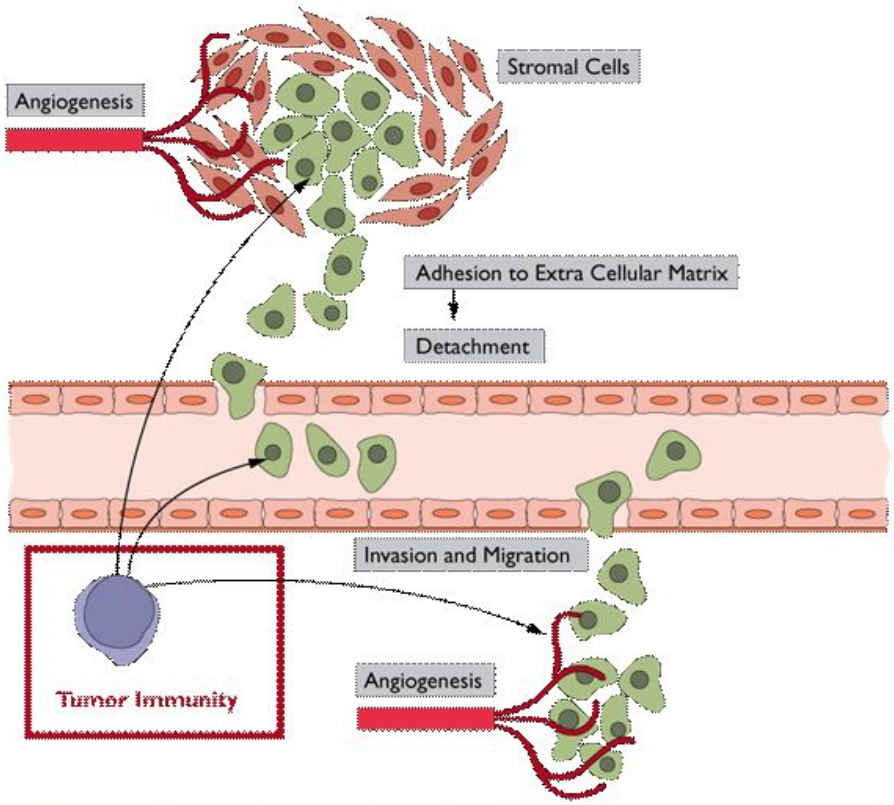
- Receive approval, market and sell GM-CT-01 in Colombia for use in combination with 5-FU in metastatic colorectal cancer

- Pursue post-marketing clinical trials in Colombia to acquire additional data on use of GM-CT-01

Disease Area Development Programs



Enhancing Anti-Tumor Immunity Is A Promising Effect Of Blocking Galectins

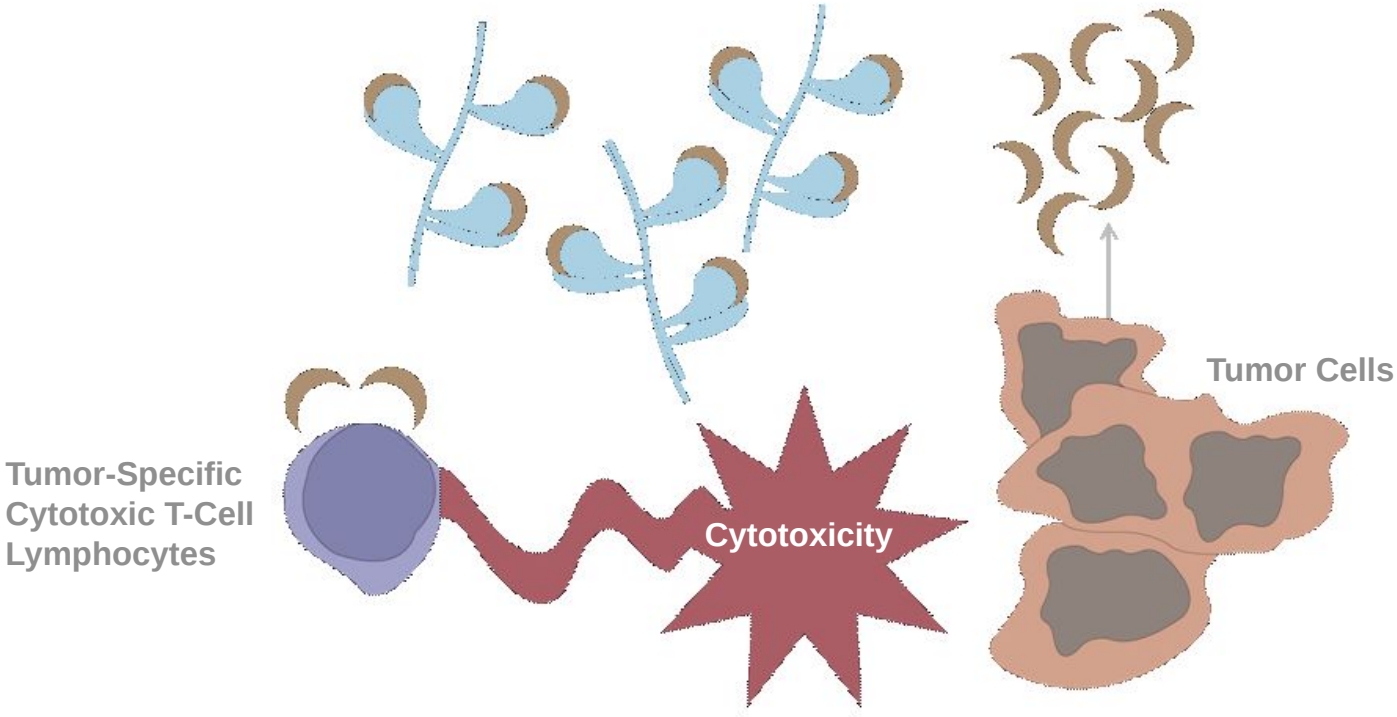


- **Tumor cell invasion:**
  extracellular matrix adhesion & detachment
- **Stromal cell function**
- **Metastasis:**
  cell invasion and migration
- **Angiogenesis**
- **Tumor immunity**

Development Program In Cancer Immunotherapy

- Galectin proteins secreted by tumor cells are directly responsible for inhibiting the ability of immune cells to kill tumors
- We have shown that GM-CT-01 inhibits galectin proteins and restores the ability of immune cells to kill tumor cells, in collaboration with The Ludwig Institute in Brussels, Belgium
- This approach is being tested in patients in a clinical trial for treatment of metastatic malignant melanoma
- Market for tumor vaccines is expected to grow to $7B by 2015

Blocking Galectins Enhances Tumor Killing By Immune System



This mechanism is important in cancer treatment, but can also be used to boost the activity of tumor vaccines

GM-CT-01 In Tumor Immunotherapy

- This mechanism may boost the activity of tumor vaccines, and may be important generally in cancer treatment

- A Phase 1/2 study is scheduled to begin Q3 2011
  - Patients with advanced metastatic melanoma
  - Treatment Regimen: tumor-specific peptide vaccination combined with systemic and intra-tumor GM-CT-01
  - Galectin Therapeutics: provides study drug
  - The Ludwig Institute: funds and conducts the clinical trial

Goals for Tumor Vaccine Program

- Initiate clinical trial in patients with metastatic melanoma vaccine (Q3 2011)
- Seek collaborative programs with companies developing tumor vaccines

Pipeline

	Pre-Clinical	Phase 1	Phase 2	Phase 3	Registration Submitted
Colorectal Cancer					
GM-CT-01					
• International (Colombia)					
• United States					
Tumor Vaccine					
GM-CT-01					
Liver Fibrosis					
GM-CT-01					
GM-CT-02					
GM-MD-01					
GM-MD-02					

Condensed Balance Sheet
March 31, 2011

Assets	**(in 000's)**
Cash and cash equivalents	**$ 6,948**
Total assets	**$ 7,124**
Liabilities and Stockholders Equity (Deficit)	
Accounts payable and accrued expenses	**$ 364**
Deferred revenue	**200**
Warrant liabilities	**294**
Total liabilities	**865**
Series B-1 and B-2	**4,196**
Series C	**2,203**
Total stockholders' equity (deficit)	(140)
Total liabilities and stockholders´ equity	**$ 7,124**

Galectin Therapeutics Highlights

- Leader in galectin science and drug development with a pipeline of novel and proprietary carbohydrate-based drug compounds that inhibit galectins
- Galectins are implicated in a wide variety of serious disease. Active programs in liver fibrosis, cancer immunotherapy and cancer chemotherapy
- Liver fibrosis program is a novel approach to treat a serious and significant unmet medical condition which is poised to enter clinical trials
- Cancer immunotherapy Phase 1/2 trial starting Q3 2011 in collaboration with The Ludwig Institute, Brussels, Belgium
- Cancer chemotherapy program with promising results

Galectin Therapeutics

Annual Stockholders Meeting

Thank you for your attention

Pro-Pharmaceuticals Changes Company Name
to Galectin Therapeutics

New Name Highlights Company's Scientific Expertise in Galectins Applied to the
Treatment of Serious Diseases Such as Fibrosis and Cancer

Newton, MA – May 26, 2011 – Pro-Pharmaceuticals, Inc. (OTC BB: PRWP) today announced that it has changed its name to Galectin Therapeutics Inc. to more accurately reflect the Company's core expertise in galectin science and its leading platform for the creation of galectin inhibitors to treat serious diseases including fibrosis and cancer. The name change was implemented by Galectin's Board of Directors pursuant to authorization by the Company's shareholders in a vote recorded at the Annual Stockholders Meeting on May 26, 2011. Galectin Therapeutics' stock will continue to trade under the symbol "PRWP" but the Company anticipates that it will begin trading under a new ticker symbol in the near future.

"Galectin proteins are critical drug targets because they play a fundamental role in the progression of a wide variety of serious diseases," commented James Czirr, Executive Chairman. "We are naming our company Galectin Therapeutics based on the combination of our pioneering galectin science coupled with our novel carbohydrate drug discovery platform."

"We anticipate exciting developments in each of the programs in our promising portfolio of galectin inhibitors over the near-term," said Peter G. Traber, M.D., President and CEO. "We are enthusiastic about our liver fibrosis program which is in late pre-clinical development. The mechanism of galectin inhibition is well suited to the treatment of liver fibrosis, a critical condition with a high patient mortality, high cost to the healthcare system and no therapeutic options other than liver transplantation. In tumor immunology, a Phase 1/2 study of GM-CT-01 in combination with various tumor antigens for metastatic melanoma is planned for the third quarter of this year through our collaboration with The Ludwig Institute of Cancer Research in Belgium. Additionally, we are seeking approval for GM-CT-01 used in combination with 5-FU to treat colorectal cancer in Colombia as part of a South American commercialization effort with a decision anticipated in early 2012."

Galectin Therapeutics Portfolio Overview

Galectin Therapeutics is focusing its galectin inhibitor development efforts in two key disease areas: fibrosis and cancer.

- Liver Fibrosis: The Company is developing galectin inhibitors to treat liver fibrosis, the end-stage of cirrhosis, caused by a variety of serious conditions. Liver fibrosis is a disease with no current treatment options except liver transplantation. Galectin Therapeutics candidates have demonstrated the ability to arrest and reverse liver fibrosis in pre-clinical studies.

Galectin Therapeutic's efforts in cancer encompass two distinct programs, cancer chemotherapy and cancer immunotherapy:

- Cancer Immunotherapy: The Ludwig institute is planning a Phase 1/2 trail of GM-CT-01 for patients with advanced metastatic melanoma. Patients will receive a tumor-specific peptide vaccination combined with systemic and intra-tumor GM-CT-01.
- Cancer Chemotherapy: The Company is currently pursuing marketing approval in Colombia for the use of GM-CT-01 (formerly known as DAVANAT) in combination with 5-FU for metastatic colorectal cancer. GM-CT-01 will be commercialized by Galectin Therapeutic's partner, Pro-Caps, pending regulatory approval in Colombia. Further development and commercialization of GM-CT-01 is dependent on the outcome of approval and marketing efforts in South America and the design of clinical trials in the United States.

Forward Looking Statements

This press release contains, in addition to historical information, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to future events or future financial performance, and use words such as "may," "estimate," "could," "expect" and others. They are based on our current expectations and are subject to factors and uncertainties which could cause actual results to differ materially from those described in the statements. Factors that could cause our actual performance to differ materially from those discussed in the forward-looking statements include, among others: incurrence of operating losses since our inception, uncertainty as to adequate financing of our operations, extensive and costly regulatory oversight that could restrict or prevent product commercialization, inability to achieve commercial product acceptance, inability to protect our intellectual property, dependence on strategic partnerships, product competition, and others stated in risk factors contained in our SEC filings. We cannot assure that we have identified all risks or that others may emerge which we do not anticipate. You should not place undue reliance on forward-looking statements. Although subsequent events may cause our views to change, we disclaim any obligation to update forward-looking statements.

About Galectin Therapeutics

Galectin Therapeutics is developing promising carbohydrate-based therapies for fibrotic liver disease and cancer based on the company's unique understanding of galectin proteins, key mediators of biologic function. We are leveraging extensive scientific and development expertise as well as established relationships with external sources to achieve cost effective and efficient development. We are pursuing a clear development pathway to clinical enhancement and commercialization for our lead compounds in liver fibrosis and cancer. Additional information is available at www.galectintherapeutics.com

Contact
Anthony D. Squeglia
Chief Financial Officer
617.559.0033
squeglia@galectintherapeutics.com.