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

February 6, 2008
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.

Theodore Zucconi, Ph.D., President of Pro-Pharmaceuticals, Inc. ("Company"), today is presenting a corporate update as reflected in the slides attached as Exhibit 99.1 to this Current Report on Form 8-K (this "Report") at a Russ Trading Investor Meeting in Tempe, AZ, and is scheduled to present a corporate update at the Red Chip Small Cap Investor Conference tomorrow in Scottsdale, AZ.

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 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.

Item 8.01. Other Events.

On January 30, 2008, Custom Equity Research, Incorporated (d/b/a Summer Street Research Partners) ("Summer Street") filed a lawsuit against the Company in the Superior Court of the Commonwealth of Massachusetts, alleging claims for breach of contract, declaratory judgment and unjust enrichment arising out of an engagement letter under which Summer Street agreed to provide institutional investment placement services to the Company. Summer Street claims it is entitled to a placement fee for each placement made during the term of the agreement and for each issuance of securities made or agreed to be made by the Company from October 17, 2007 through November 16, 2008. The Company believes the lawsuit is without merit and intends to contest it vigorously.

Item 9.01. Financial Statements and 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/ Anthony Squeglia
Anthony Squeglia
Chief Financial Officer

Date: February 6, 2008

Exhibit Index

Number Exhibit	Exhibit
99.1	Russ Trading Investor Meeting - Presentation Slides - dated February 6, 2008.

Exhibit 99.1

PRO - PHARMACEUTICALS, INC.

ADVANCING DRUGS THROUGH GLYCOSCIENCE®

Amex: P R W

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 "Plan of Operations" 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

Develop proprietary carbohydrate compounds with the potential to significantly improve treatments for cancer, liver, inflammatory and microbial diseases. This improvement is based on identifying and exploiting the unique biological specificity carbohydrates have for disease receptors.

Summary

- Unique Technology
  - Multiple drug platforms
- Positive pre-clinical and clinical trial results
- Regulatory Strategy
- Business Opportunities
  - Multi-billion dollar markets

Technology

- Oncology
- Fibrosis
- Other opportunities

Overview - Technology

- Unique Technology
  - Drug design using carbohydrates
  - Five patents issued and eleven pending
  - Highly specific recognition mechanisms

Strong Intellectual Property Position Carbohydrate Polymers

- **Composition of matter and field of use patents (5)**
  - U.S. Pat 6,642,205 (11/04/03) – Methods and Compositions for Reducing side effects in Chemotherapeutic Treatments
  - U.S. Pat 6,645,946 (11/11/03) & U.S. Pat 6,982,255 (01/03/06) & U.S. Pat 6,914,055 (07/05/06) – Delivery of a Therapeutic Agent in a Formulation for Reduced Toxicity
  - U.S. Pat 7,012,068 (03/14/06) – Co-administration of a Polysaccharide with a Chemotherapeutic agent for the Treatment of Cancer

Composition of Matter and Methods of Delivery Key Claims

- Methods and compositions for reducing toxicity of an existing chemotherapeutic drug by co-administering a polysaccharide
- UNIVERSAL CARBOHYDRATE LINKER TECHNOLOGY (UCLT™) enhances the delivery of chemotherapy drugs to tumor cells
- Covalently binds one carbohydrate compound to a chemotherapy drug
- Utilizes carbohydrate specific receptors found on cancer cells to target delivery

Strong Intellectual Property Position

11 new patent applications filed

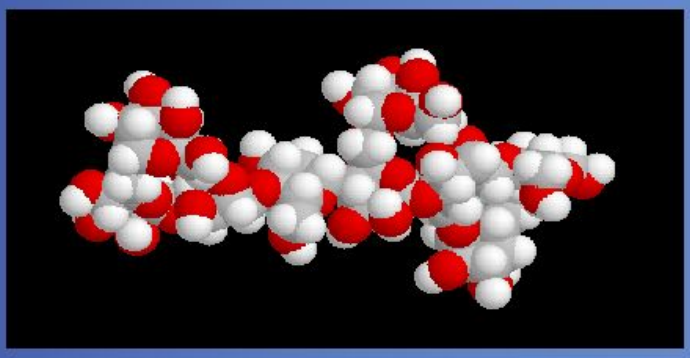
- 2 - enhanced treatment of cancer including reduced side effects
- 3 - delivery of anti-cancer drugs
- 1 - reducing side effects of chemotherapeutic treatments
- 1 - formulation for anti-fibrotic therapies
- 2 – carbohydrate derived statins
- 1 - composition of anti-microbial agent
- 1- compositions and methods to inhibit restenosis

LEAD COMPOUND

Targeting Lectins

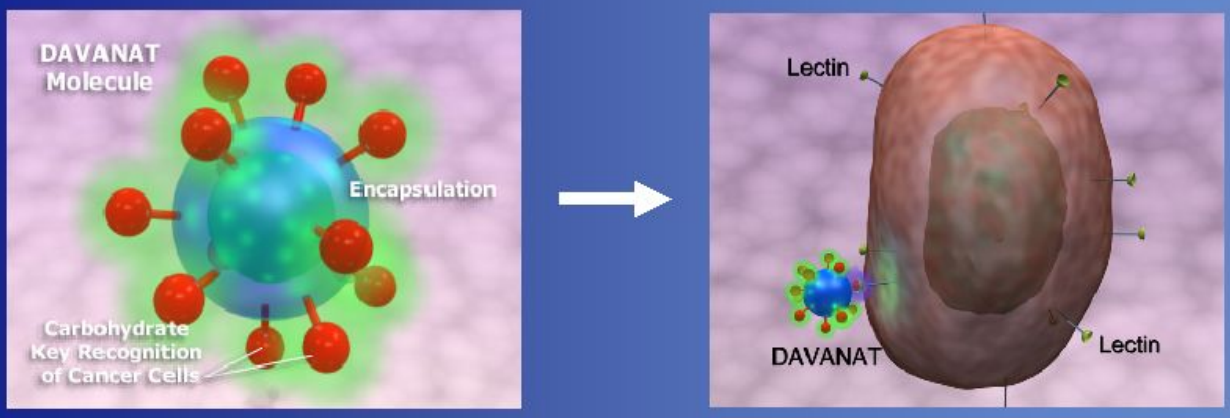
- Lectins are proteins that tightly bind certain carbohydrates
- Galectins are a type of lectin that specifically bind galactose molecules
- Galectin receptors are predominately on cancer cells
- Galectins have been shown to affect cell development, differentiation, apoptosis and tumor metastasis

DAVANAT ®



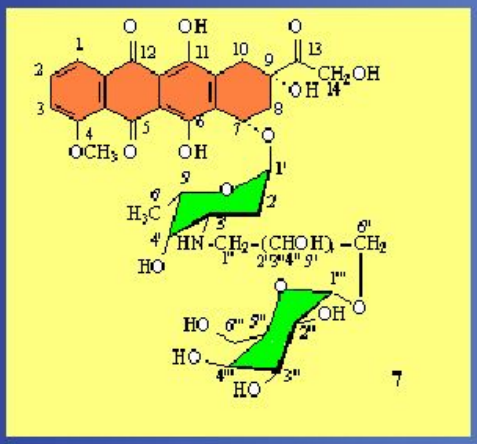
- Proprietary polysaccharide that targets Galectin receptors on cancer cells
- Increases efficacy and decreases toxicity of chemotherapeutic agents
- Currently in Phase II trials

Oncology Platform: CARBOSOME™



- DAVANAT ® selectively binds to lectin receptors on cancer cells
- Once bound, the polymer releases its payload into the cancer cell

Second Platform:
Universal Carbohydrate Linker Technology

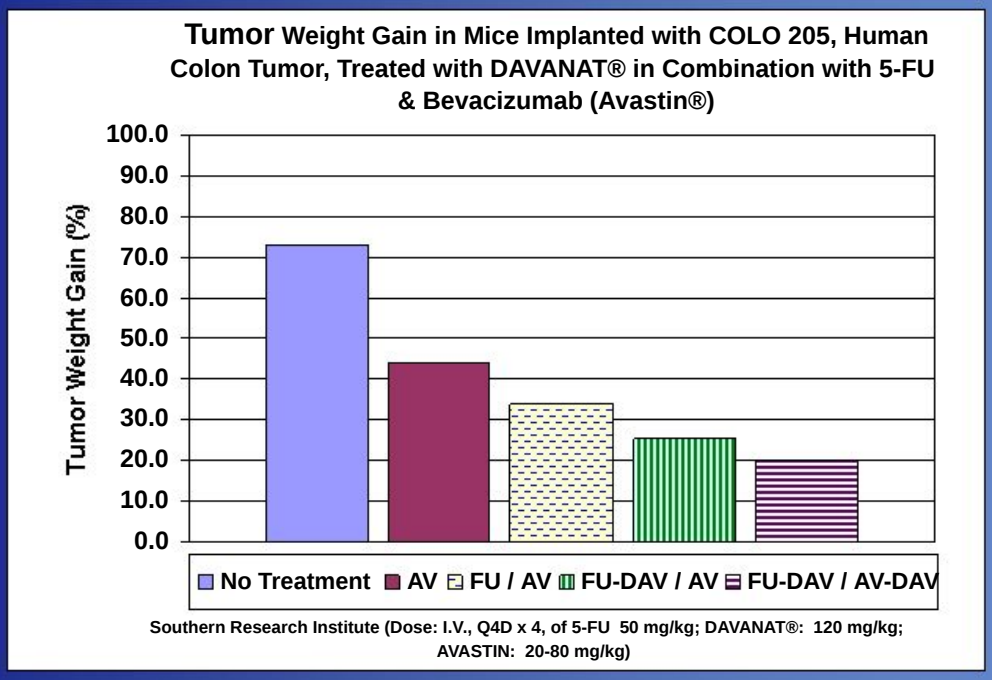


- New chemical entity that contains a carbohydrate backbone

CLINICAL TRIAL RESULTS

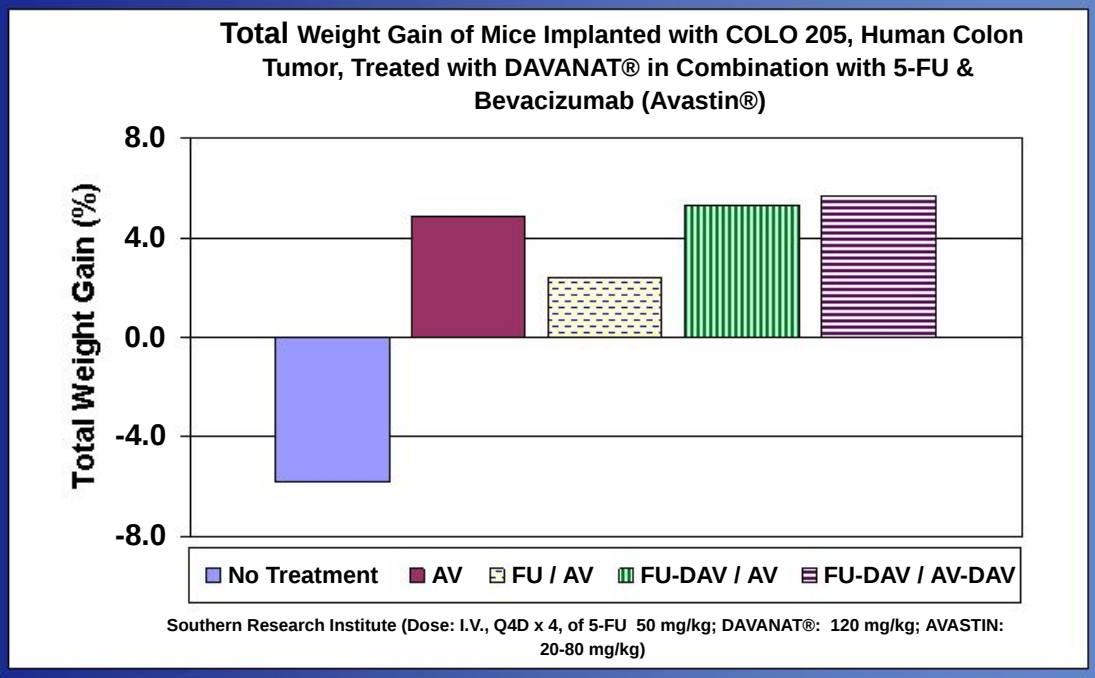
Pre-Clinical Results

DAVANAT® mixed with Avastin® and with 5-FU showed best results – SLOWEST TUMOR GROWTH



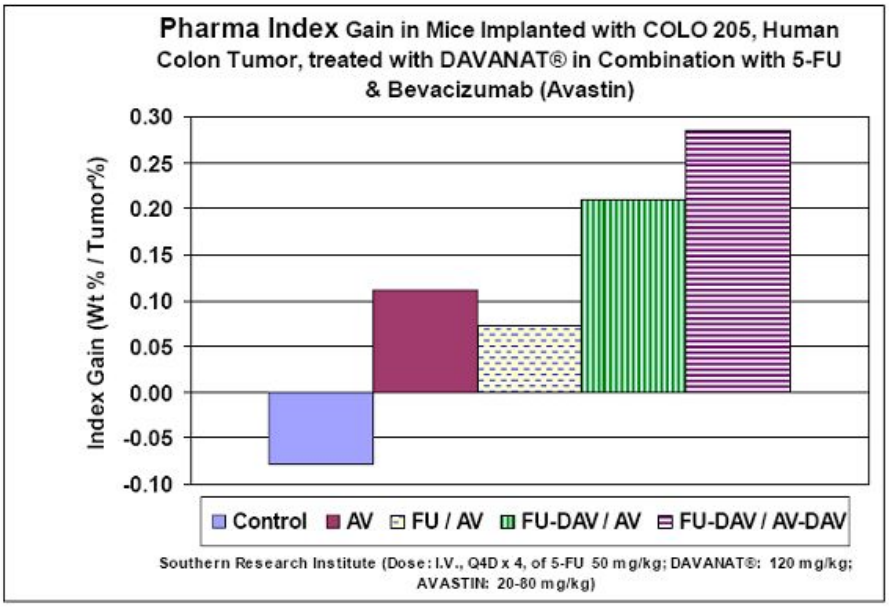
Pre-Clinical Results

DAVANAT® mixed with Avastin and with 5-FU showed best results – Mice Show Healthy Weight Gain



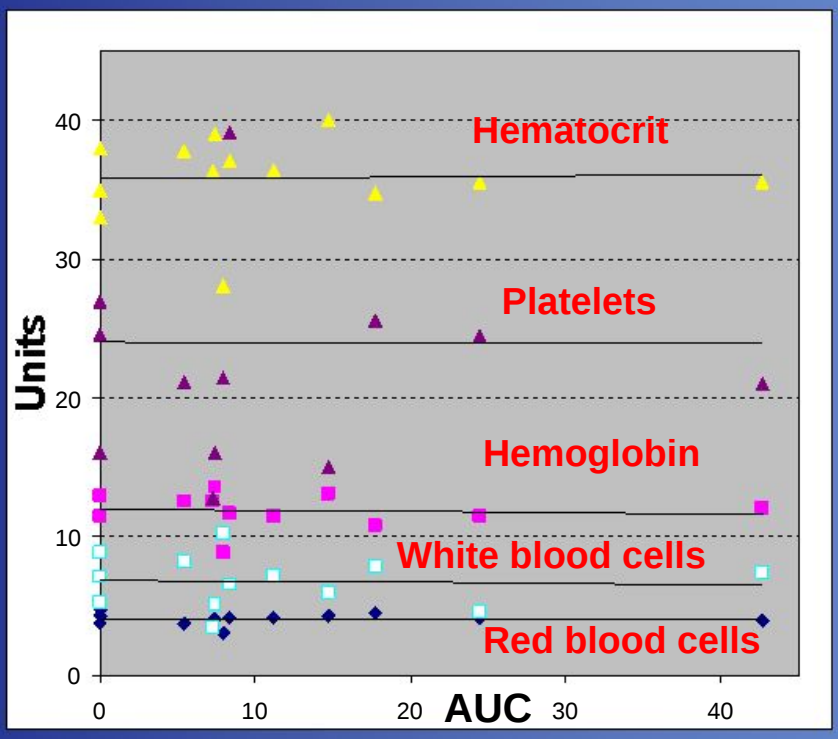
Pre-Clinical Results

DAVANAT® mixed with Avastin and with 5-FU showed best results – Clinical Benefit Index = Lowest Toxicity and Best Efficacy



Clinical Trial Results

DAVANAT® mixed with 5-FU eliminated the expected drop in blood levels from chemotherapy



Clinical Trial Summary

Results

- 48 patients dosed with DAVANAT ® /5-FU in Phase I/II, Line three and four clinical trials
- Stabilized 43% of end stage patients with measurable disease: 2-13 months
- Maximum Tolerated Dose/Dose Limiting Toxicity not reached
- DAVANAT ® allowed increased 5-FU exposure with no toxicity increase

Ongoing

- Dosing biliary and colorectal cancer patients in Phase II, line one trials:
  - Colorectal (8 patients dosed) – 3 PR; 4 stabilized up to 10 months
  - 43% Objective Response (more than 30% shrinkage)

Beyond Oncology
-New Platforms-

- Use Proprietary IP to Design New Drugs
- Fibrosis – Multiple Indications
- Anti-Microbial
- Synthetic Statins (Cholesterol)

FIBROSIS

Fibrosis - Background

- Worldwide, 170 million people are infected with chronic hepatitis C
- 10-40% of patients respond to current therapies (notably, removal of cause)
  - There are no effective therapeutic options
  - 1.4 million deaths per year attributed to chronic liver disease
  - In the U.S., liver disease is a top 10 disease-related cause of death
- Liver fibrosis is an outcome of persistent hepatic inflammation
- World wide market in excess of $4 billion
- Research collaboration with Dr. Scott Friedman, Director Liver Diseases, Mt. Sinai School of Medicine & President, American Association for the Study of Liver Diseases
- PRO-GR 300, a first in class, carbohydrate compound has shown in pre-clinical models to not only arrest disease progression but also to reverse disease progression

Mechanism of Action - Effect on Fibrotic Markers In-vitro

Addition of PRO-GR 300 to fibrotic liver cells:

✓Reduces the production of **Collagen**

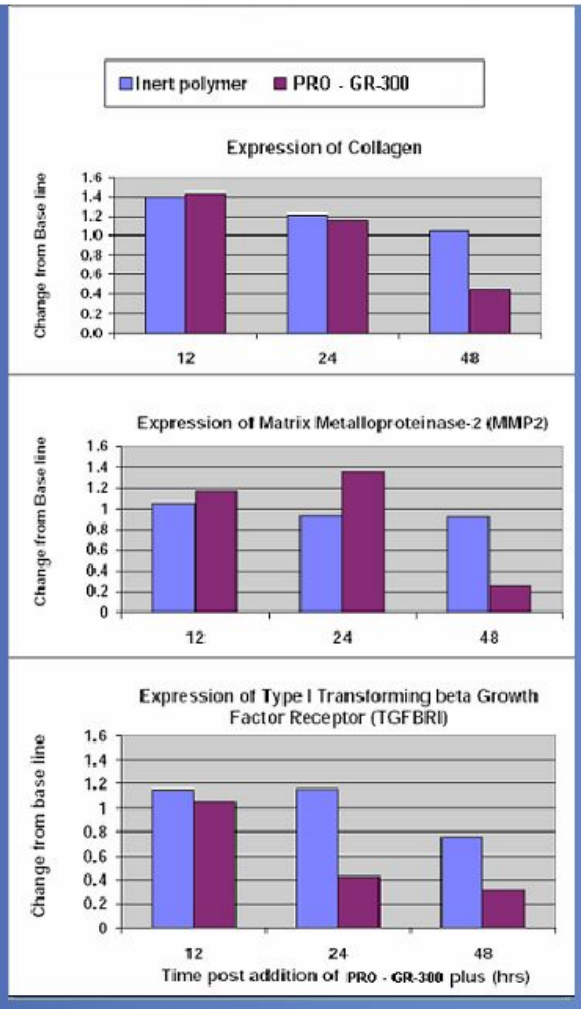
Collagen is central to **fibrogenesis** diseases and the scarring of organs.

✓Reduces Expression of Matrix Metalloproteinase -2 (MMP-2)

MMP-2 has been correlated to the severity of **fibrosis** in hepatitis C.

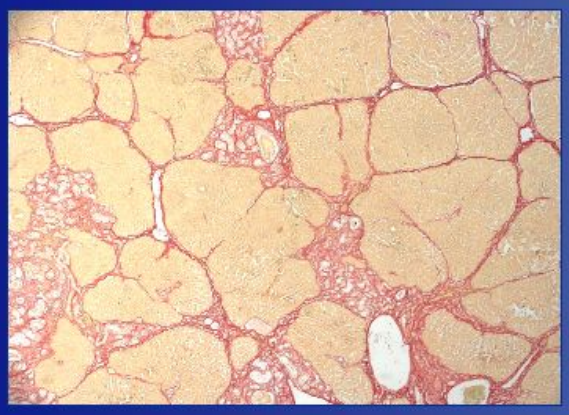
✓Reduces Expression of TGFBR1

TGFBR1 plays a key role in initiating the cascade of events causes the formation of **fibrosis / scar tissue**



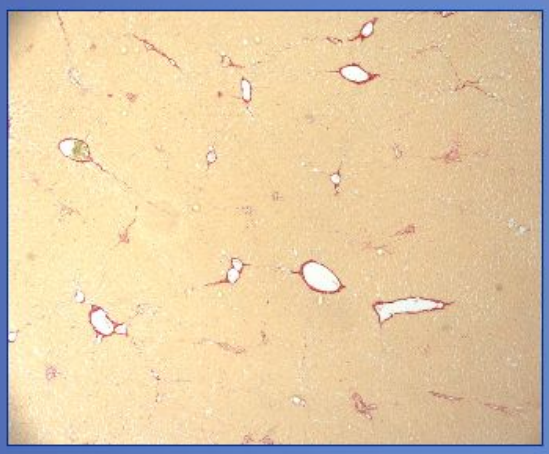
Rat Fibrosis Model

Proof of Concept



Liver Fibrosis, induced by injection of chemical toxin for 8 weeks

Reversal of Fibrosis with PRO–GR 300 after 4 weeks of treatment



Other Fibrosis Applications

- The same receptors influence many types of Fibrosis
- Therefore PRO-GR 300 may be effective in different types of Fibrosis
- Chemical toxicity, microbial infection & physical injury cause hepatic, renal, cardiac and pulmonary fibrosis

- ***Kidney Fibrosis***
  - 12 million people suffer from kidney fibrosis in the U.S.
  - Research collaboration with Brigham and Women's Hospital - affiliate of Harvard Medical School

Regulatory Strategy

Regulatory Strategy

Oncology

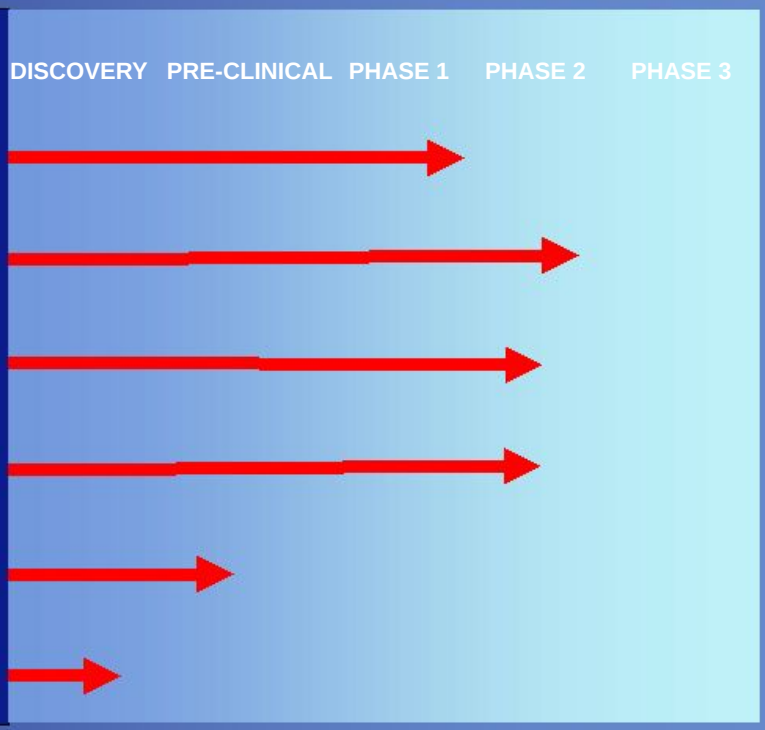
- Submit final report for completed Phase II end stage patient trial
- Continue Phase II trials underway
- Drug Master File (Mfg data) to FDA
- Initiate IND for non-intravenous indications, e.g., Melanoma
- File for Approval to Market DAVANAT® as Excipient with 5-FU
- Animal studies needed to add DAVANAT® to other chemos
- Regional partnership approach for DAVANAT®
- Partner for Phase III trials

Fibrosis

- Animal studies needed to extend proof of concept
- Accelerate liver & kidney pre-clinical trials
- File IND for human trials
- Seek partnership

Product Development Pipeline Jan 2008

PRODUCT	INDICATION
DAVANAT®/ 5-FU line IV	All Solid Tumors *Completed*
DAVANAT®/ 5-FU line IV	Colorectal Cancer *Completed*
DAVANAT®/ 5-FU line I	Biliary Cancer Ongoing
DAVANAT®/ 5-FU/LV/ AVASTIN® line I	Colorectal Cancer Ongoing
PRO-GR 300	Liver Disease
PRO-NAC 050	Microbial Disease



2008 Milestones

- Submit Drug Master File (DMF) - First Quarter
- File Investigative New Drug (IND) Application: Triggers FDA Review of DMF - Second Quarter
- DMF approval projected – Second/Third Quarter
- License DAVANAT® in regions outside U.S. – Third Quarter
- Submit data needed for approval as excipient to 5-FU – Fourth Quarter
- Continue to complete research agreements
- Actively pursue corporate partnerships

Business Opportunities

Several Multi-billion dollar markets can be addressed

Business Opportunities

- **Oncology**
  - Excipient to 5-FU, improve results & reduce side effects
  - Eliminates/reduces need for additional drugs to treat side effects
  - Extend patent life of chemo drugs
  - Only animal studies needed to combine with other chemo
  - New indications - melanoma
  - Regional licenses
  - Partner with big Pharma to fund trials
    - Avastin® sales in 2007 $2.9 billion – Works with 5-FU
  - Low Cost to Produce

Business Opportunities

Several Multi-billion dollar markets can be addressed

- **Fibrosis**
  - Accelerate pre-clinical trials based on proven safety of carbohydrates and DAVANAT®
    - Liver
    - Kidney
  - File IND
  - Start clinical trials ASAP
  - Early partnerships
  - New indications – lung fibrosis

CORPORATE

Corporate Summary

- PRW began operations in 2001
- Five U.S. patents issued
- Capital raised: $39.5 million (cumulative)
- Shares outstanding: 40.4 million (11/01/07)
- Fully diluted: 52.1 million (11/01/07)
- Completed Phase I/II cancer trials, line 3-4
- Two ongoing Phase II trials, line 1, biliary & colorectal cancer
- PRO-GR 300 in pre-clinical trials to treat fibrosis
- Plan to commercialize technology and products through corporate partnerships
- Carbohydrate technology platform enables:
  - New intellectual property
  - Product line extensions
  - Safer and more effective drugs

Management Team

- David Platt, Ph.D., Chairman & Chief Executive Officer
  - Co-founder, co-developer of Glycoscience technology. Founder: SafeScience; developed anti-angiogenesis drug. U of Michigan, Weizmann Institute, Hebrew U
- Theodore Zucconi, Ph.D., President
  - 35 + years experience in operations management, R&D, problem solving, product development and strategic planning
- Anatole Klyosov, Ph.D., D.Sc., Chief Scientist
  - Co-founder, co-developer of Glycoscience technology. National Prize in Science & Technology (Russia); Visiting Biochemistry Prof at Harvard. Moscow State U
- Eliezer Zomer, Ph.D., Exec. V.P., Clinical Development & Mfg
  - Former Research Associate at Harvard Medical
- David Donabedian, Ph.D., MBA, Business Development (Consultant)
  - 12 years in life sciences; VP, Bus Dev, Surface Logix; Accenture; Dow Chemical
- Anthony Squeglia, MBA, Chief Financial Officer
  - 25 years in finance, strategic planning, marketing & investor relations
- Maureen Foley, Chief Operating Officer
  - 25 years in biotech, high-tech in operations management
- Bruce Silver, M.D., Medical Director (Consultant)
  - 20 + years in oncology; CRO

Summary

- Proprietary Technology With Multiple Current and Future Applications
- *Excipient* for Existing Chemotherapy Protocols
- Reduces or Eliminates Adverse Side Effects and Lowers Cost of Treatment
- Proven Effective in Targeting Lectin Receptors Specific to Cancer Cells
- New Compound (drug) has Shown Ability to Reverse Liver Fibrosis
- Oncology and Fibrosis – Multi Billion Dollar Markets