

PRO PHARMACEUTICALS INC
 Form 5
 February 14, 2005

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
CZIRR JAMES C
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
PRO PHARMACEUTICALS INC [PRW]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Reporting
 (check applicable line)

425 JANISH DRIVE
 (Street)

SANDPOINT, ID 83864
 (City) (State) (Zip)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| | | | | (A) or (D) Price | | | |
| Common Stock | 12/20/2004 | Â | G ⁽¹⁾ | 110,000 D \$ 0 0 | | D | Â |
| Common Stock | 12/20/2004 | Â | G ⁽²⁾ | 10,000 D \$ 0 0 | | D | Â |
| Common Stock | 12/20/2004 | Â | G | 11,000 D \$ 0 4,548,768 | | D | Â |
| Common Stock | 12/20/2004 | Â | G ⁽¹⁾ | 110,000 A \$ 0 210,000 | | I | By trust |

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Common Stock 12/20/2004 Â G(2) 10,000 A \$ 0 29,400 I By children

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------------|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------------|

| Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------------------|-----------------|-------|----------------------------|
| (A) (D) | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CZIRR JAMES C 425 JANISH DRIVE SANDPOINT, ID 83864 | Â | Â X | Â | Â |

Signatures

/s/ James Czirr 02/10/2005
 __Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reporting person contributed 110,000 shares of Pro-Pharmaceuticals common stock to an irrevocable charitable remainder trust of which the reporting person is the trustee and the sole non-charitable beneficiary.
- (2) The reporting person disclaims beneficial ownership of all shares held by his children, and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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Remarks:
 NOTE:Â Â DISREGARDÂ ZEROESÂ INÂ FIRSTÂ TWOÂ LINESÂ OFÂ TABLEÂ I,Â COLUMNÂ 5.Â Â LAST

THREE LINES ARE CORRECT.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.