

CALLISTO PHARMACEUTICALS INC  
Form 424B3  
April 03, 2006

Filed Pursuant to Rule 424(b)(3)  
File Number 333-128254

### PROSPECTUS SUPPLEMENT NO. 3

**Prospectus Supplement No. 3 dated April 3, 2006  
to Prospectus declared  
effective on September 23, 2005  
as supplemented by  
Prospectus Supplement No. 1  
dated January 17, 2006  
as supplemented by  
Prospectus Supplement No. 2  
dated February 28, 2006  
(Registration No. 333-128254)**

### CALLISTO PHARMACEUTICALS, INC.

This Prospectus Supplement No. 3 supplements our Prospectus dated September 23, 2005, as supplemented by Prospectus Supplement No. 1 dated January 17, 2006 and Prospectus Supplement No. 2 dated February 28, 2006. The shares that are the subject of the Prospectus have been registered to permit their resale to the public by the selling stockholders named in the Prospectus. We are not selling any shares of common stock in this offering and therefore will not receive any proceeds from this offering. You should read this Prospectus Supplement No. 3 together with the Prospectus and Prospectus Supplement No. 1 and Prospectus Supplement No. 2 thereto.

The table set forth in the section of the Prospectus entitled "Selling Stockholders" is hereby updated to reflect the transfer of warrants and the underlying common stock from Trilogy Capital Partners, Inc. to Michael Briola. The selling stockholder may have sold, transferred or otherwise disposed of, or may sell, transfer or otherwise dispose of, at any time or from time to time since the dates on which it provided the information regarding the shares beneficially owned by it, all or a portion of the shares beneficially owned by it in transactions registered under other effective registration statements or exempt from the registration requirements of the Securities Act.

#### After the Offering

| <b>Selling<br/>Stockholder</b>    | <b>Number of Shares<br/>Beneficially<br/>Owned<br/>Prior to the<br/>Offering</b> | <b>Number of Shares<br/>Offered</b> | <b>Number of<br/>Shares</b> | <b>Percent of Shares<br/>Beneficially<br/>Owned</b> |
|-----------------------------------|--|-------------------------------------|-----------------------------|---|
| Trilogy Capital<br>Partners, Inc. | 1,154,500  | 1,154,500                           | —                           | —   |
| Michael Briola                    | 10,000   | 10,000                              | —                           | —   |

Our common stock is listed on the American Stock Exchange under the symbol “KAL.”

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this Prospectus Supplement. Any representation to the contrary is a criminal offense.**

**The date of this Prospectus Supplement is April 3, 2006.**