

PRO PHARMACEUTICALS INC  
Form NT 10-Q  
May 15, 2006  
(Check One):

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

SEC FILE NUMBER

Washington, DC 20549

000-32877

CUSIP NUMBER

**FORM 12b-25**

74267T109

Form 10-K

Form 20-F

Form 11-K

Form 10-Q

Form 10-D

Form N-SAR

Form N-CSR

For Period Ended: March 31, 2006

**NOTIFICATION OF LATE FILING**

- Transition Report on Form 10-K
- Transition Report on Form 20-F
- Transition Report on Form 11-K
- Transition Report on Form 10-Q
- Transition Report on Form N-SAR

For the Transition Period Ended: \_\_\_\_\_

*Read Instructions (on back page) Before Preparing Form. Please Print or Type.*

**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

N/A

**PART I REGISTRANT INFORMATION**

# Pro-Pharmaceuticals, Inc.

Full Name of Registrant

Former Name if Applicable

189 Wells Avenue

Address of Principal Executive Office (*Street and Number*)

Newton, Massachusetts 02459

City, State and Zip Code

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## PART II RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- X (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- X (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q, or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- .. (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

**PART III NARRATIVE**

State below in reasonable detail the reasons why Form 10-K, Form 20-F, Form 11-K, Form 10-Q, Form 10-D, Form N-SAR, Form N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

**(Attach Extra Sheets if Needed)**

The Registrant is unable to complete the preparation of its financial statements within the prescribed time period because it is seeking assistance from an adviser with respect to valuation of the Registrant's 7% Convertible Debentures disclosed in a Current Report filed on Form 8-K on February 15, 2006.

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**PART IV OTHER INFORMATION**

(1) Name and telephone number of persons to contact in regard to this notification.

**Carl L. Lueders**  
(Name)

**617**  
(Area Code)

**559-0033**  
(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).  Yes  No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?  Yes  No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

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**Pro-Pharmaceuticals, Inc.**

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 15, 2006

By /s/ Carl L. Lueders  
Carl L. Lueders, Chief Financial Officer