CZIRR JAMES C Form 5 April 13, 2011

## FORM 5

#### **OMB APPROVAL**

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

**OMB** 3235-0362 Number: January 31,

no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box if

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940

Form 4

Transactions Reported

1. Name and Address of Reporting Person * CZIRR JAMES C			2. Issuer Name and Ticker or Trading Symbol PRO PHARMACEUTICALS INC [PRWP]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) 425 JANISH	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2010	_X_ DirectorX_ 10% OwnerOfficer (give title below)Other (specify below)		
423 JANISH	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting  (check applicable line)		

#### SANDPOINT, Â IDÂ 83864

\_X\_ Form Filed by One Reporting Person Form Filed by More than One Reporting

(City)	(State)	(Zip) 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. Securitie (A) or Disp (Instr. 3, 4)	osed o	of (D)	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)	
Common Stock	03/31/2010	Â	J5 <u>(1)</u>	301,952	A	\$ 0.44	982,783	I	By 10X Fund, LP	
Common Stock	06/30/2010	Â	J5 <u>(1)</u>	358,015	A	\$ 0.71	1,340,798	I	By 10X fund, LP	
Common Stock	09/30/2010	Â	J5 <u>(1)</u>	380,475	A	\$ 0.79	1,721,273	I	By 10X Fund, LP	
Common Stock	12/31/2010	Â	J5 <u>(1)</u>	380,475	A	\$ 0.9	2,101,748	I	By 10X Fund, LP	

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Common Stock 09/30/2010 Â

A5 6,000 A \$ 0.79 167,700 I Irrevocable Trust (2)

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amount of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securities	(Instr. 5)
	Derivative				Securities	3		(Instr. 3 and 4	.)
	Security				Acquired				
					(A) or				
					Disposed				
					of (D)				
					(Instr. 3,				
					4, and 5)				
								<b>A</b>	.4
								Amour	IŪ
						Date	Expiration	Or Title Namels	
						Exercisable	Date	Title Number	er
					(A) (D)			of	
					(A) (D)			Shares	

of D

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
CZIRR JAMES C 425 JANISH DR SANDPOINT, ID 83864	ÂX	ÂX	Â	Â			

# **Signatures**

Robert J. Mottern, as attorney in fact for James C.

Czirr

\*\*Signature of Reporting Person

Date

# **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) Received as a dividend on Class B Convertible Preferred Stock.

Reporting Person received additional shares of Issuer's common stock as dividends in the amount of 6,000 shares. Such shares are held in by a revocable trust in which Reporting Person is the sole trustee and sole beneficiary. The number of shares issuable in payment of dividends is based upon the market price of the common stock, subject to a minimum price of \$1.00 per share. The price reported is the closing price of the common stock on the date the shares were issued.

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.

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