Martin Rod D Form 5 April 13, 2011

## FORM 5

Form 4 or Form

5 obligations

may continue.

#### **OMB APPROVAL**

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

OMB Number: 3235-0362

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

# ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 1.0

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

Reported Form 4 30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Address of Reporting Person * Martin Rod D			2. Issuer Name <b>and</b> Ticker or Trading Symbol PRO PHARMACEUTICALS INC [PRWP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2010	_X_ Director _X_ 10% Owner Officer (give title below) Other (specify below)		
7 WELLS AV	VENUE					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting  (check applicable line)		

#### NEWTON, MAÂ 02459

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

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owner						y 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 a	osed c	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

#### Edgar Filing: Martin Rod D - Form 5

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

of D

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

<ol> <li>Title of</li> </ol>	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	int of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired			Ì	ĺ	
	·				(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
					, ,					
									Amount	
						Date	Expiration		or	
						Exercisable	Date	Title	Number	
						LACICISABIC	Duic		of	
					(A) (D)				Shares	

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
Martin Rod D 7 WELLS AVENUE NEWTON, MA 02459	ÂΧ	ÂX	Â	Â			

# **Signatures**

Robert J. Mottern, as attorney in fact for Rod Martin

04/13/2011

\*\*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 dividend on Class B Convertible Preferred Stock held by 10X Fund, LP.

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.

Reporting Owners 2