

PROGENICS PHARMACEUTICALS INC
 Form 3
 June 06, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *	2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol
Â Olson William C	(Month/Day/Year)	PROGENICS PHARMACEUTICALS INC [PGNX]
(Last) (First) (Middle)	06/06/2005	
		4. Relationship of Reporting Person(s) to Issuer
		5. If Amendment, Date Original Filed(Month/Day/Year)

PROGENICS
 PHARMACEUTICALS,
 INC.,Â 777 OLD SAW MILL
 RIVER ROAD
 (Street)

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 VP, Research and Development

TARRYTOWN,Â NYÂ 10591
 (City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	13,761	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Non-Qualified Stock Options (right to buy)	01/01/1998 ⁽¹⁾	12/31/2006	Common Stock	4,000	\$ 4	D	Â
Non-Qualified Stock Options (right to buy)	04/01/1998 ⁽¹⁾	03/31/2007	Common Stock	20,000	\$ 4	D	Â
Non-Qualified Stock Options (right to buy)	04/16/2000 ⁽¹⁾	04/15/2009	Common Stock	50,000	\$ 13.75	D	Â
Non-Qualified Stock Options (right to buy)	01/07/2001 ⁽¹⁾	01/06/2010	Common Stock	25,000	\$ 42.375	D	Â
Non-Qualified Stock Options (right to buy)	06/28/2001 ⁽²⁾	06/27/2010	Common Stock	25,000	\$ 13.625	D	Â
Non-Qualified Stock Options (right to buy)	01/01/2002 ⁽²⁾	12/31/2010	Common Stock	25,000	\$ 17.25	D	Â
Non-Qualified Stock Options (right to buy)	06/25/2002 ⁽²⁾	06/24/2011	Common Stock	5,000	\$ 19.15	D	Â
Non-Qualified Stock Options (right to buy)	07/01/2003 ⁽³⁾	06/30/2012	Common Stock	25,000	\$ 12.29	D	Â
Non-Qualified Stock Options (right to buy)	07/01/2004 ⁽³⁾	06/30/2013	Common Stock	25,000	\$ 15.06	D	Â
Non-Qualified Stock Options (right to buy)	07/01/2005	10/01/2005	Common Stock	409 ⁽⁴⁾	\$ 16.81 ⁽⁵⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Olson William C PROGENICS PHARMACEUTICALS, INC. 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591	Â	Â	Â VP, Research and Development	Â

Signatures

Robert A. McKinney
06/06/2005

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 stock options are currently fully exercisable
- (2) The stock options become exercisable in five equal installments, commencing on the date exercisable
- (3) The stock options become exercisable in four equal installments, commencing on the date exercisable
- (4) The number of shares may vary with the actual salary paid to the optionee between the period April 1 through June 30
- (5) The exercise price per share for the options shall be the lesser of this amount or 85% of the fair market value of the Common Stock on the date of exercise

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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