

PROGENICS PHARMACEUTICALS INC
 Form 4
 July 17, 2008

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
JACOBSON PAUL F

(Last) (First) (Middle)

777 OLD SAW MILL RIVER ROAD

(Street)

TARRYTOWN, NY 10591

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PROGENICS PHARMACEUTICALS INC [PGNX]

3. Date of Earliest Transaction (Month/Day/Year)
 07/15/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	07/15/2008		M	2,500	A \$ 11.438	190,500	D
Common Stock	07/15/2008		S	2,500	D \$ 16.035	188,000	D
Common Stock	07/15/2008		M	2,500	A \$ 4.41	190,500	D
Common Stock	07/15/2008		S	2,500	D \$ 16.035	188,000	D
	07/15/2008		M	2,500	A \$ 5.02	190,500	D

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Common
Stock

Common Stock	07/15/2008	S	2,500	D	\$ 16.035	188,000	D
Common Stock	07/15/2008	M	2,500	A	\$ 6.66	190,500	D
Common Stock	07/15/2008	S	2,500	D	\$ 16.035	188,000	D

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 4.41	07/15/2008		M	2,500	04/01/2003 05/31/2013	Common Stock	2,500	
Non-Qualified Stock Option (right to buy)	\$ 5.02	07/15/2008		M	2,500	10/01/2002 10/01/2012	Common Stock	2,500	
Non-Qualified Stock Option (right to buy)	\$ 6.66	07/15/2008		M	2,500	01/01/2003 01/01/2013	Common Stock	2,500	
Non-Qualified Stock Option (right to buy)	\$ 11.438	07/15/2008		M	2,500	04/01/2001 04/01/2011	Common Stock	2,500	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

JACOBSON PAUL F
777 OLD SAW MILL RIVER ROAD X
TARRYTOWN, NY 10591

Signatures

Paul F. Jacobson 07/17/2008

__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).

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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