Baker Mark Robert Form 4 July 06, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * Baker Mark Robert

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

PROGENICS

PHARMACEUTICALS INC

[PGNX]

X_ Director

10% Owner

(Last) (First) (Middle)

(State)

07/01/2011

3. Date of Earliest Transaction

X_ Officer (give title below)

Other (specify below)

(Check all applicable)

CEO

(Month/Day/Year) 07/01/2011

ROAD

(City)

(Street)

4. If Amendment, Date Original

Applicable Line)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

TARRYTOWN, NY 10591

777 OLD SAW MILL RIVER

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D)

(Instr. 3 and 4) Price

20,032 M (1)

F

52,254 (2) 5.46

D

Common Stock

Stock

Common

07/01/2011

16,905 D \$ 7.4 35.349 D

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

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SEC 1474 (9-02)

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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 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 onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title a Underlyi (Instr. 3 a
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
ESPP (right to buy) (3)	\$ 5.46	07/01/2011		M		20,032 (4)	07/01/2011	07/01/2011	Comm
Non-Qualified Stock Option (right to buy)	\$ 7.4	07/01/2011		A	62,500		06/30/2012(5)	07/01/2021	Comm
Non-Qualified Stock Option (right to buy)	\$ 7.4	07/01/2011		A	62,500		07/01/2012(6)	07/01/2021	Comm

Reporting Owners

Reporting Owner Name / Address	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
Baker Mark Robert						
777 OLD SAW MILL RIVER ROAD	X		CEO			
TARRYTOWN, NY 10591						

Signatures

By: Robert A. McKinney For: Mark R. 07/06/2011

**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).
- Acquired upon the complete exercise of a grant under the Non-Qualified Employee Stock Purchase Plan, which grant was previously reported at the start of a six month option term, to acquire common stock up to an option amount which is 25% of the optionee's quarterly salary less \$6,250, at a purchase price equal to the lower of 100% of the market value on the date of grant or 85% of the market value on the date of exercise.
- (2) Includes shares of common stock acquired from the non-reportable exercise of a Grant under the Qualified Employee Stock Purchase Plan.
- (3) Granted under the Company's Non-Qualified Employeee Stock Purchase Plan.
- (4) The option was granted on the first day of the option term and previously reported as a right to purchase shares of the Company's common stock at an exercise price equal to the market value on the date of grant. In accordance with the Non-Qualified Employee Stock Purchase Plan, the option is ultimately exercisable for an exercise price which is the lower of 100% of the market value on the grant date or 85% of the market value on the exercise date. The number of shares acquired upon exercise is based on the option amount divided by

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the lower of 100% of the market value on the grant date or 85% of the market value on the exercise date.

- (5) The stock options will vest according to predetermined milestones which must be achieved before the expiration of the term.
- (6) The stock options become exercisable in three equal annual installments, commencing one year from the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space 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.