

MCKINNEY ROBERT A  
Form 4  
February 28, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
MCKINNEY ROBERT A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
Vice President, Finance & Oper

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/24/2005

MCKINNEY, ROBERT A., 4  
CATALPA DRIVE  
(Street)

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

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

DANBURY, CT 06811  
(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. 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock, par value \$.0013 | 02/24/2005                           |  | M                              |   | 3,000   | A  | \$ 4 17,271                       |
| Common Stock, par value \$.0013 | 02/24/2005                           |  | S <sup>(1)</sup>               |   | 3,000   | D  | \$ 24 14,271                      |

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.

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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 (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Stock Options (Right to buy)               | \$ 4   | 02/24/2005                           |  | M                              | 3,000  | <sup>(2)</sup> 12/31/2005                                | Common Stock  | 3,000                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| MCKINNEY ROBERT A<br>MCKINNEY, ROBERT A.<br>4 CATALPA DRIVE<br>DANBURY, CT 06811 |               |           | Vice President, Finance & Oper |       |

## Signatures

Robert A. McKinney                      02/28/2005

\_\_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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
  - (2) On May 15, 1996, the Reporting Person received from the Issuer, pursuant to the Issuer's 1996 Stock Option Plan, options to acquire 15,000 shares of Common Stock of the Issuer. The stock options became exercisable in equal installments over 4 years, beginning on January 1, 1997. The Reporting Person is exercising options under this grant in pre-established increments under and in accordance with the provisions of a previously established Plan of Sale under Rule 10b5-1, which was established in accordance with the policies and

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procedures of the Issuer approved by its Board of Directors.

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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