

PROGENICS PHARMACEUTICALS INC
Form 10-K/A
October 18, 2010

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

FORM 10-K/A
(Amendment No. 2)

(Mark One)

- ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2009
Or
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission File No. 000-23143

PROGENICS PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

13-3379479
(I.R.S. Employer Identification Number)

777 Old Saw Mill River Road
Tarrytown, NY 10591
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (914) 789-2800

Securities registered pursuant to Section 12(b) of the Act:

Title of each class which registered	Name of each exchange on
Common Stock, par value \$0.0013 per share	The NASDAQ Stock Market LLC

Securities registered pursuant to Section 12(g) of None
the Act:

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.
Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Act:

Large Accelerated Filer Accelerated Filer
Non-accelerated Filer (Do not check if a smaller reporting company) Smaller Reporting Company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The aggregate market value of the voting and non-voting stock held by non-affiliates of the Registrant on June 30, 2009, based upon the closing price of the Common Stock on The NASDAQ Stock Market LLC on that date of \$5.15 per share, was \$69,591,796 (1).

(1) Calculated by excluding all shares that may be deemed to be beneficially owned by executive officers, directors and five percent stockholders of the Registrant, without conceding that any such person is an "affiliate" of the Registrant for purposes of the Federal securities laws.

As of March 5, 2010, 32,229,627 shares of Common Stock, par value \$.0013 per share, were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Specified portions of the Registrant's definitive proxy statement filed in connection with solicitation of proxies for its 2010 Annual Meeting of Shareholders are hereby incorporated by reference into Part III of this Form 10-K where such portions are referenced.

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EXPLANATORY NOTE

Progenics Pharmaceuticals, Inc. is filing this Amendment No. 2 on Form 10-K/A to its Annual Report on Form 10-K for the year ended December 31, 2009, as originally filed with the Securities and Exchange Commission March 15, 2010, and as amended by Amendment No. 1 on Form 10-K/A filed August 30, 2010, for the purpose of including Exhibits 10.34, 10.35 and 10.36 to the Annual Report and amending and restating Item 15 and the Exhibit Index. The Exhibit Index is also being amended to add new officer certifications in accordance with Rule 12b-15 and Rule 13a-14(a) under the Exchange Act.

Progenics is not modifying, and this Amendment does not change, other disclosure presented in its 2009 Form 10-K or Amendment No. 1, including the financial statements contained in its 2009 Form 10-K. This Amendment, together with its 2009 Annual Report on Form 10-K filed March 15, 2010 and Amendment No. 1 filed August 30, 2010, constitutes its Annual Report on Form 10-K for the year ended December 31, 2009.

PART IV

Item 15. Exhibits, Financial Statement Schedules

The following documents or the portions thereof indicated are filed as a part of this Report.

(a) Documents filed as part of this Report:

Those exhibits required to be filed by Item 601 of Regulation S-K are listed in the Exhibit Index immediately following the signature page hereof and preceding the exhibits filed herewith, which is incorporated herein by this reference.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

PROGENICS PHARMACEUTICALS, INC.

By: /s/ ROBERT A. MCKINNEY
Robert A. McKinney, CPA
(Duly authorized officer of the
Registrant and Chief Financial Officer,
Senior Vice President, Finance &
Operations and Treasurer)

Date: October 18, 2010

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EXHIBIT INDEX

Exhibit Number *	Description
3.1(14)	Restated Certificate of Incorporation of the Registrant.
3.2(14)	Amended and Restated By-laws of the Registrant.
4.1(1)	Specimen Certificate for Common Stock, \$0.0013 par value per share, of the Registrant.
10.1(1)	Form of Registration Rights Agreement.
10.2(1)	1989 Non-Qualified Stock Option Plan‡
10.3(1)	1993 Stock Option Plan, as amended‡
10.4(1)	1993 Executive Stock Option Plan‡
10.5(3)	Amended and Restated 1996 Stock Incentive Plan‡
10.6(14)	2005 Stock Incentive Plan‡
10.6.1(10)	Form of Non-Qualified Stock Option Award Agreement‡
10.6.2(10)	Form of Restricted Stock Award Agreement‡
10.6.3(16)	Amended 2005 Stock Incentive Plan ‡
10.6.4(18)	Form of Non-Qualified Stock Option Award Agreement ‡
10.6.5(18)	Form of Restricted Stock Award Agreement ‡
10.7(15)	Form of Indemnification Agreement‡
10.8(19)	Employment Agreement, dated December 31, 2007, between the Registrant and Dr. Paul J. Maddon‡
10.9(1)	Letter dated August 25, 1994 between the Registrant and Dr. Robert J. Israel‡
10.10(8)	Amended 1998 Employee Stock Purchase Plan‡
10.11(8)	Amended 1998 Non-qualified Employee Stock Purchase Plan‡
10.15(5)	Amended and Restated Sublease, dated June 6, 2000, between the Registrant and Crompton Corporation.
10.16(2)†	Development and License Agreements, dated April 30, 1999, between Protein Design Labs, Inc. and the Registrant.
10.16.1(11)	Letter Agreement, dated November 24, 2003, relating to the Development and License Agreement between Protein Design Labs, Inc. and the Registrant.
10.18(4)	Director Stock Option Plan‡
10.19(6)†	Exclusive Sublicense Agreement, dated September 21, 2001, between the Registrant and UR Labs, Inc.
10.19.1(9)	Amendment to Exclusive Sublicense Agreement, dated September 21, 2001, between the Registrant and UR Labs, Inc.
10.20(7)	Research and Development Contract, dated September 26, 2003, between the National Institutes of Health and the Registrant.
10.21(7)	Agreement of Lease, dated September 30, 2003, between Eastview Holdings LLC and the Registrant.
10.22(7)	Letter Agreement, dated October 23, 2003, amending Agreement of Lease between Eastview Holdings LLC and the Registrant.
10.23(11)	Summary of Non-Employee Director Compensation‡
10.24(12) †	License and Co-Development Agreement, dated December 23, 2005, by and among Wyeth, acting through Wyeth Pharmaceuticals Division, Wyeth-Whitehall Pharmaceuticals, Inc. and Wyeth-Ayerst Lederle, Inc. and the Registrant and Progenics Pharmaceuticals Nevada, Inc.
10.25(12) †	Option and License Agreement, dated May 8, 1985, by and between the University of Chicago and UR Labs, Inc., as amended by (i) Amendment to Option and License

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Agreement, dated September 17, 1987, by and between the University of Chicago and UR Labs, Inc., (ii) Second Amendment to Option and License Agreement, dated March 3, 1989, by and among the University of Chicago, ARCH Development Corporation and UR Labs, Inc., and (iii) Letter Agreement Related to Progenics' RELISTOR In-License dated, December 22, 2005, by and among the University of Chicago, acting on behalf of itself and ARCH Development Corporation, the Registrant, Progenics Pharmaceuticals Nevada, Inc. and Wyeth, acting through its Wyeth Pharmaceuticals Division.

- 10.26(13) Membership Interest Purchase Agreement, dated April 20, 2006, between the Registrant Inc. and Cytogen Corporation.
- 10.27(13) † Amended and Restated PSMA/PSMP License Agreement, dated April 20, 2006, by and among the Registrant, Cytogen Corporation and PSMA Development Company LLC.
- 10.28(17) Consulting Agreement, dated May 1, 1995, between Active Biotherapies, Inc. and Dr. David A. Scheinberg, M.D., Ph.D., as amended on June 13, 1995, as assigned to the Registrant, and as amended on January 1, 2001‡
- 10.29(20) † License Agreement, dated as of October 16, 2008, by and among Ono Pharmaceutical Co., Ltd. and the Registrant.

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- 10.30(20) † Partial Termination and License Agreement, dated October 16, 2008, by and among Wyeth, acting through Wyeth Pharmaceuticals Division, Wyeth-Whitehall Pharmaceuticals, Inc. and Wyeth-Ayerst Lederle, Inc. and the Registrant and Progenics Pharmaceuticals Nevada, Inc.
- 10.31(20) † Consent, Acknowledgment and Agreement, dated as of October 16, 2008, by and among Wyeth, acting through Wyeth Pharmaceuticals Division, Wyeth-Whitehall Pharmaceuticals, Inc. and Wyeth-Ayerst Lederle, Inc., the Registrant and Ono Pharmaceutical Co., Ltd.
- 10.32(20) † 2008 Agreement Related to Progenics' MNTX In-License, dated October 16, 2008, by and among the University of Chicago, acting on behalf of itself and ARCH Development Corporation, the Registrant, Progenics Pharmaceuticals Nevada, Inc. and Ono Pharmaceutical Co., Ltd.
- 10.33(21) † Termination and Transition Agreement, effective as of October 1, 2009, by and among Wyeth, acting through Wyeth Pharmaceuticals Division, Wyeth-Whitehall Pharmaceuticals, Inc., Wyeth-Ayerst Lederle, Inc., and AHP Manufacturing B.V., and the Registrant, Progenics Pharmaceuticals Nevada, Inc. and Excelsior Life Sciences Ireland Limited.
- 10.34 †† Collaboration Agreement, effective June 14, 2005, by and between Seattle Genetics, Inc. and PSMA Development Company, LLC.
- 10.35 †† Collaboration Agreement, effective February 21, 2001, by and between Abgenix, Inc. and PSMA Development Company, LLC.
- 10.36 †† License Agreement, effective September 5, 2001, by and between AlphaVax Human Vaccines, Inc. and PSMA Development Company, LLC.
- 21.1(19) Subsidiaries of the Registrant.
- 23.1(21) Consent of PricewaterhouseCoopers LLP.
- 31.1(21) Certification of Paul J. Maddon, M.D., Ph.D., Chief Executive Officer of the Registrant pursuant to Rule 13a-14(a) and Rule 15d-14(a) under the Securities Exchange Act of 1934, as amended.
- 31.2(21) Certification of Robert A. McKinney, Chief Financial Officer, Senior Vice President, Finance and Operations and Treasurer of the Registrant pursuant to Rule 13a-14(a) and Rule 15d-14(a) under the Securities Exchange Act of 1934, as amended.
- 31.3(22) Certification of Paul J. Maddon, M.D., Ph.D., Chief Executive Officer of the Registrant pursuant to Rule 13a-14(a) and Rule 15d-14(a) under the Securities Exchange Act of 1934, as amended.
- 31.4(22) Certification of Robert A. McKinney, Chief Financial Officer, Senior Vice President, Finance and Operations and Treasurer of the Registrant pursuant to Rule 13a-14(a) and Rule 15d-14(a) under the Securities Exchange Act of 1934, as amended.
- 31.5 Certification of Paul J. Maddon, M.D., Ph.D., Chief Executive Officer of the Registrant pursuant to Rule 13a-14(a) and Rule 15d-14(a) under the Securities Exchange Act of 1934, as amended.
- 31.6 Certification of Robert A. McKinney, Chief Financial Officer, Senior Vice President, Finance and Operations and Treasurer of the Registrant pursuant to Rule 13a-14(a) and Rule 15d-14(a) under the Securities Exchange Act of 1934, as amended.
- 32.1(23) Certification of Paul J. Maddon, M.D., Ph.D., Chief Executive Officer of the Registrant pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 32.2(23) Certification of Robert A. McKinney, Chief Financial Officer, Senior Vice President, Finance and Operations and Treasurer of the Registrant pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

- * Exhibits footnoted as previously filed have been filed as an exhibit to the document of the Registrant referenced in the footnote below, and are incorporated by reference herein.
- (1) Previously filed in Registration Statement on Form S-1, Commission File No. 333-13627.
 - (2) Previously filed in Quarterly Report on Form 10-Q for the quarterly period ended June 30, 1999.
 - (3) Previously filed in Registration Statement on Form S-8, Commission File No. 333-120508.
 - (4) Previously filed in Annual Report on Form 10-K for the year ended December 31, 1999.
 - (5) Previously filed in Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2000.
 - (6) Previously filed in Annual Report on Form 10-K for the year ended December 31, 2002.
 - (7) Previously filed in Quarterly Report on Form 10-Q for the quarterly period ending September 30, 2003.
 - (8) Previously filed in Registration Statement on Form S-8, Commission File No. 333-143671.
 - (9) Previously filed in Current Report on Form 8-K filed on September 20, 2004.
 - (10) Previously filed in Current Report on Form 8-K filed on July 8, 2008.
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- (11) Previously filed in Annual Report on Form 10-K for the year ended December 31, 2004.
- (12) Previously filed in Annual Report on Form 10-K for the year ended December 31, 2005.
- (13) Previously filed in Quarterly Report on Form 10-Q for the quarterly period ending June 30, 2006.
- (14) Previously filed in Current Report on Form 8-K filed on May 13, 2005.
- (15) Previously filed in Quarterly Report on Form 10-Q for the quarterly period ending March 31, 2007.
- (16) Previously filed in Registration Statement on Form S-8, Commission File No. 333-143670.
- (17) Previously filed in Annual Report on Form 10-K/A for the year ended December 31, 2006.
- (18) Previously filed in Current Report on Form 8-K filed on July 8, 2008.
- (19) Previously filed in Annual Report on Form 10-K for the year ended December 31, 2007.
- (20) Previously filed in Annual Report on Form 10-K for the year ended December 31, 2008.
- (21) Previously filed in Annual Report on Form 10-K for the year ended December 31, 2009.
- (22) Previously filed in Amendment No. 1 to Annual Report on Form 10-K/A for the year ended December 31, 2009.
- (23) Previously furnished in Annual Report on Form 10-K for the year ended December 31, 2009.

- † Confidential treatment granted as to certain portions omitted and filed separately with the Commission.
- †† Confidential treatment requested as to certain portions omitted and filed separately with the Commission.
- ‡ Management contract or compensatory plan or arrangement.