

PROGENICS PHARMACEUTICALS INC  
Form SC 13G/A  
February 13, 2004

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 5)\*

PROGENICS PHARMACEUTICALS, INC.

-----  
(Name of Issuer)

COMMON STOCK

-----  
(Title of Class of Securities)

743187106

-----  
(CUSIP Number)

December 31, 2003

-----  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 743187106  
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-----  
1) Names of Reporting Person

S.S. or I.R.S. Identification No. of Above Person

Tudor Investment Corporation  
-----

22-2514825  
-----

-----  
2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) X  
-----

-----  
3) SEC Use Only  
-----

-----  
4) Citizenship or Place of Organization Delaware  
-----

-----  
5) Sole Voting Power 0  
-----

Number of Shares  
Beneficially  
Owned by Each  
Reporting Person  
With

-----  
6) Shared Voting Power 2,107,881  
-----

-----  
7) Sole Dispositive Power 0  
-----

-----  
8) Shared Dispositive Power 2,107,881  
-----

-----  
9) Aggregate Amount Beneficially Owned  
by Each Reporting Person 2,107,881  
-----

-----  
10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions)  
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-----  
11) Percent of Class Represented by Amount in Row 9 12.8%  
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-----  
12) Type of Reporting Person (See Instructions) CO  
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CUSIP No. 743187106  
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-----  
1) Names of Reporting Person

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S.S. or I.R.S. Identification No. of Above Person

Tudor Group Holdings LLC

13-3862746

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) X

3) SEC Use Only

4) Citizenship or Place of Organization Delaware

5) Sole Voting Power 0

Number of Shares  
Beneficially  
Owned by Each  
Reporting Person  
With

6) Shared Voting Power 234,507

7) Sole Dispositive Power 0

8) Shared Dispositive Power 234,507

9) Aggregate Amount Beneficially Owned  
by Each Reporting Person 234,507

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions)

11) Percent of Class Represented by Amount in Row 9 1.4%

12) Type of Reporting Person (See Instructions) 00

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CUSIP No. 743187106

1) Names of Reporting Person

S.S. or I.R.S. Identification No. of Above Person

Paul Tudor Jones, II

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-----  
2) Check the Appropriate Box if a Member of a Group (See Instructions)  
(a) -----  
(b) X -----  
-----  
3) SEC Use Only -----  
-----  
4) Citizenship or Place of Organization USA -----  
-----  
5) Sole Voting Power 546,125 -----  
-----  
Number of Shares -----  
Beneficially -----  
Owned by Each -----  
Reporting Person -----  
With -----  
6) Shared Voting Power 2,342,388 -----  
-----  
7) Sole Dispositive Power 546,125 -----  
-----  
8) Shared Dispositive Power 2,342,388 -----  
-----  
9) Aggregate Amount Beneficially Owned  
by Each Reporting Person 2,888,513 -----  
-----  
10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions) -----  
-----  
11) Percent of Class Represented by Amount in Row 9 17.5% -----  
-----  
12) Type of Reporting Person (See Instructions) IN -----  
-----

CUSIP No. 743187106  
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-----  
1) Names of Reporting Person  
  
S.S. or I.R.S. Identification No. of Above Person  
  
Mark F. Dalton  
-----  
-----  
2) Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)

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(b)  X

3) SEC Use Only

4) Citizenship or Place of Organization USA

5) Sole Voting Power 123,000

Number of Shares Beneficially Owned by Each Reporting Person With 6) Shared Voting Power 2,358,888

7) Sole Dispositive Power 123,000

8) Shared Dispositive Power 2,358,888

9) Aggregate Amount Beneficially Owned by Each Reporting Person 2,481,888

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11) Percent of Class Represented by Amount in Row 9 15.1%

12) Type of Reporting Person (See Instructions) IN

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CUSIP No. 743187106

1) Names of Reporting Person

S.S. or I.R.S. Identification No. of Above Person

The Tudor BVI Global Portfolio Ltd.

98-0223576

2) Check the Appropriate Box if a Member of a Group (See Instructions) (a)

(b)  X

3) SEC Use Only

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4) Citizenship or Place of Organization	Cayman Islands	
-----		
	5) Sole Voting Power	0
-----		
Number of Shares Beneficially Owned by Each Reporting Person With	6) Shared Voting Power	1,820,068
	7) Sole Dispositive Power	0
	8) Shared Dispositive Power	1,820,068
	9) Aggregate Amount Beneficially Owned by Each Reporting Person	1,820,068
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10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)		
-----		
11) Percent of Class Represented by Amount in Row 9		11.0%
-----		
12) Type of Reporting Person (See Instructions)	CO	
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CUSIP No. 743187106  
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1) Names of Reporting Person		
S.S. or I.R.S. Identification No. of Above Person		
	Tudor Arbitrage Partners L.P.	
	13-3496979	
-----		
2) Check the Appropriate Box if a Member of a Group (See Instructions)		
(a)		
(b)	X	
-----		
3) SEC Use Only		
-----		
4) Citizenship or Place of Organization	Delaware	
-----		

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	5) Sole Voting Power	0
Number of Shares Beneficially Owned by Each Reporting Person With	6) Shared Voting Power	193,126
	7) Sole Dispositive Power	0
	8) Shared Dispositive Power	193,126
	9) Aggregate Amount Beneficially Owned by Each Reporting Person	193,126
10)	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	
11)	Percent of Class Represented by Amount in Row 9	1.2%
12)	Type of Reporting Person (See Instructions)	PN

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CUSIP No. 743187106

1)	Names of Reporting Person	
	S.S. or I.R.S. Identification No. of Above Person	
	Tudor Proprietary Trading, L.L.C.	
	13-3720063	
2)	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	
	(b)	X
3)	SEC Use Only	
4)	Citizenship or Place of Organization	Delaware
	5) Sole Voting Power	0
Number of Shares		

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Beneficially Owned by Each Reporting Person With	6) Shared Voting Power	25,981
	7) Sole Dispositive Power	0
	8) Shared Dispositive Power	25,981
	9) Aggregate Amount Beneficially Owned by Each Reporting Person	25,981
10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)		
11) Percent of Class Represented by Amount in Row 9		0.2%
12) Type of Reporting Person (See Instructions)	00	

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CUSIP No. 743187106

1) Names of Reporting Person	
S.S. or I.R.S. Identification No. of Above Person	
Tudor Global Trading LLC	
13-3862744	
2) Check the Appropriate Box if a Member of a Group (See Instructions)	
(a)	
(b)	X
3) SEC Use Only	
4) Citizenship or Place of Organization	Delaware
5) Sole Voting Power	0
Number of Shares Beneficially Owned by Each Reporting Person With	
6) Shared Voting Power	208,526
7) Sole Dispositive Power	0



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8)	Shared Dispositive Power	208,526
9)	Aggregate Amount Beneficially Owned by Each Reporting Person	208,526
10)	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	
11)	Percent of Class Represented by Amount in Row 9	1.3%
12)	Type of Reporting Person (See Instructions)	00

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Item 1(a). Name of Issuer:

Progenics Pharmaceuticals, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

777 Old Saw Mill River Road  
Tarrytown, NY 10591

Item 2(a). Name of Person Filing:

Tudor Investment Corporation ("TIC")  
Tudor Group Holdings LLC ("TGH")  
Paul Tudor Jones, II  
Mark F. Dalton  
The Tudor BVI Global Portfolio Ltd. ("Tudor BVI")  
Tudor Arbitrage Partners L.P. ("TAP")  
Tudor Proprietary Trading, L.L.C. ("TPT")  
Tudor Global Trading LLC ("TGT")

Item 2(b). Address of Principal Business Office or, if none, Residence:

The principal business office of each of TIC, TGH, TAP, TPT and  
TGT is:

1275 King Street  
Greenwich, CT 06831

The principal business office of each of Messrs. Jones and Dalton  
is:

c/o Tudor Investment Corporation  
1275 King Street  
Greenwich, CT 06831

The principal business office of Tudor BVI is:

c/o CITCO  
Kaya Flamboyan 9

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Curacao, Netherlands Antilles

Item 2(c). Citizenship:

TIC is a Delaware corporation  
Tudor BVI is a company organized under the laws of the Cayman Islands  
Messrs. Jones and Dalton are citizens of the United States  
TAP is a Delaware limited partnership  
TGH, TPT and TGT are Delaware limited liability companies

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Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

743187106

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a)  Broker or Dealer registered under Section 15 of the Act
- (b)  Bank as defined in section 3(a)(6) of the Act
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act
- (d)  Investment Company registered under Section 8 of the Investment Company Act (e)  Investment Adviser registered under section 203 of the Investment Advisers Act of 1940
- (f)  Employment Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment fund; see ss.240.13d-1(b)(1)(ii)(F)
- (g)  Parent Holding Company, in accordance with ss.240.13d-1(b)(1)(ii)(G) (Note: See Item 7)
- (h)  Group, in accordance with ss.240.13d-1(b)(1)(ii)(H)

Item 4. Ownership (as of December 31, 2003).

(a) Amount Beneficially Owned: See Item 9 of cover pages

(b) Percent of Class: See Item 11 of cover pages

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote  
See Item 5 of cover pages  
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(ii) shared power to vote or to direct the vote  
See Item 6 of cover pages  
-----

(iii) sole power to dispose or to direct the disposition of  
See Item 7 of cover pages  
-----

(iv) shared power to dispose or to direct the disposition of  
See Item 8 of cover pages  
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The shares of common stock ("Shares") reported herein as beneficially owned are owned directly by Tudor BVI (1,820,068 Shares), TAP (193,126 Shares), TPT (25,981 Shares), and TGT (15,400 Shares).

Because TIC provides investment advisory services to Tudor BVI, TIC may be deemed to beneficially own the Shares owned by Tudor BVI. TIC expressly disclaims beneficial ownership of such Shares. TGH holds a majority of the equity interests of TGT and indirectly holds a majority of the membership interests of TPT. TGH is also the sole limited partner of

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TAP. TGH expressly disclaims beneficial ownership of the Shares beneficially owned by each of such entities. TGT, as the sole general partner of TAP, may be deemed to beneficially own the Shares owned by TAP, and Mr. Dalton, as the sole general partner of D.F. Partners, a New York limited partnership, may be deemed to beneficially own the Shares owned by such entity. Each of TGT and Mr. Dalton expressly disclaim beneficial ownership of such Shares. Mr. Jones is the Chairman and principal equity owner of TIC and TGH. Mr. Jones expressly disclaims beneficial ownership of the Shares beneficially owned, or deemed beneficially owned, by such entities. Mr. Dalton is the President and an equity owner of TIC and TGH. Mr. Dalton expressly disclaims beneficial ownership of the Shares beneficially owned, or deemed beneficially owned, by such entities.

The Shares reported herein under Items 5 and 7 of Mr. Jones' cover page include 4,600 Shares held directly by Mr. Jones' individual retirement account. The Shares reported herein under Items 5 and 7 of Mr. Dalton's cover page include 55,000 immediately exercisable options.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parents Holding Company.

Not applicable

Item 8. Identification and Classification of Members of the Group.

See cover pages

Item 9. Notice of Dissolution of Group.

Not applicable

Item 10. Certification.

Not applicable

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2004

TUDOR INVESTMENT CORPORATION

By: /s/ Stephen N. Waldman

-----  
Stephen N. Waldman  
Managing Director and Associate General  
Counsel

TUDOR GROUP HOLDINGS LLC

By: /s/ Stephen N. Waldman

-----  
Stephen N. Waldman  
Managing Director and Associate General  
Counsel

/s/ Paul Tudor Jones, II

-----  
Paul Tudor Jones, II

/s/ Mark F. Dalton

-----  
Mark F. Dalton

THE TUDOR BVI GLOBAL PORTFOLIO LTD.

By: Tudor Investment Corporation,  
Trading Advisor

By: /s/ Stephen N. Waldman

-----  
Stephen N. Waldman  
Managing Director and Associate General  
Counsel

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TUDOR ARBITRAGE PARTNERS L.P.

By: Tudor Global Trading LLC,  
General Partner

By: /s/ Stephen N. Waldman  
-----  
Stephen N. Waldman  
Managing Director and Associate General  
Counsel

TUDOR PROPRIETARY TRADING, L.L.C.

By: /s/ Stephen N. Waldman  
-----  
Stephen N. Waldman  
Managing Director and Associate General  
Counsel

TUDOR GLOBAL TRADING LLC

By: /s/ Stephen N. Waldman  
-----  
Stephen N. Waldman  
Managing Director and Associate General  
Counsel