

PROGENICS PHARMACEUTICALS INC  
Form 8-K  
October 25, 2006

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

**FORM 8-K**  
**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) October 25, 2006

**Progenics Pharmaceuticals, Inc.**  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other  
jurisdiction  
of incorporation)

**000-23143**  
(Commission  
File Number)

**13-3379479**  
(IRS Employer  
Identification No.)

777 Old Saw Mill River Road, Tarrytown, New York  
(Address of principal executive offices)

10591  
(Zip Code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01. Regulation FD Disclosure**

Progenics Pharmaceuticals, Inc. today announced that it has earned a \$5 million payment from Wyeth Pharmaceuticals, a division of Wyeth . This first milestone payment under the companies' collaborative agreement was triggered by Progenics' start of a phase 3 clinical trial of intravenous methylnaltrexone for the treatment of post-operative ileus, a debilitating impairment of the gastrointestinal tract that occurs after surgery. A copy of the press release is attached hereto as Exhibit 99.1 and the information contained therein is incorporated by reference into this Item 7.01 of this Current Report on Form 8-K.

The information furnished pursuant to Item 7.01 in this Form 8-K shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section, unless we specifically incorporate it by reference in a document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934. We undertake no duty or obligation to publicly update or revise the information furnished pursuant to Item 7.01 in this Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits

**Exhibit No.      Description**

99.1                      Press Release dated October 25, 2006

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**SIGNATURES**

Pursuant to the requirements 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  
Chief Financial Officer, Senior Vice President,  
Finance & Operations and Treasurer

Date: October 25, 2006