

PROGENICS PHARMACEUTICALS INC

Form 8-K

September 24, 2007

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) September 19, 2007

Progenics Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware

000-23143

13-3379479

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

777 Old Saw Mill River Road, Tarrytown, New York

10591

(Address of principal executive offices)

(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 8.01 Other Events.

On September 19, 2007, Progenics Pharmaceuticals, Inc. (the Company) entered into an underwriting agreement (the Underwriting Agreement) with UBS Securities LLC, CIBC World Markets Corp. and Morgan Stanley & Co. Incorporated with regard to the issuance and sale of 2,600,000 shares of the Company s common stock, \$.0013 par value per share, and subsequent offer and resale of such shares to the public (the Offering). The Company has granted the underwriters an option to buy up to 390,000 additional shares of the Company s common stock. The underwriters may exercise this option solely for the purpose of covering over-allotments, if any, made in connection with the Offering. The underwriters have 30 days from September 19, 2007 to exercise this option. The price to the public is \$23.15 per share, and proceeds to the Company from the offering, net of expenses, are expected to be approximately \$57.1 million (\$65.7 million, if the underwriters over-allotment option is exercised in full). The shares were issued pursuant to a Registration Statement on Form S-3 (File No. 333-130912) previously filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended. A copy of the Underwriting Agreement is attached hereto as Exhibit 1.1 and is incorporated herein by reference.

The Company s press release announcing the pricing of the underwritten public offering is filed as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

Exhibit No.	Description
1.1	Underwriting Agreement dated September 19, 2007, by and between the Company, UBS Securities LLC, CIBC World Markets Corp. and Morgan Stanley & Co. Incorporated;
5.1	Opinion of Dewey Ballantine LLP;
23.1	Consent of Dewey Ballantine LLP (contained in Exhibit 5.1 above); and
99.1	Press Release dated September 20, 2007.

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, Vice President,
Finance and Operations and Treasurer

Date: September 24, 2007