

Boyd Thomas A
 Form 4
 December 19, 2006

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 *
 Boyd Thomas 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)
 Sr. VP, Product Dev.

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/15/2006

777 OLD SAW MILL RIVER ROAD

(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

TARRYTOWN, NY 10591

(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 or Price (A) or (D)		
Common Stock	12/15/2006		M		1,500 A \$ 17.19	35,079	D
Common Stock	12/15/2006		S		1,500 (1) D \$ 26.05	33,579	D
Common Stock	12/15/2006		M		500 A \$ 17.19	34,079	D
Common Stock	12/15/2006		S		500 (1) D \$ 26.05	33,579	D

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Acquired (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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 17.19	12/15/2006		M	1,500	01/17/2005 01/18/2010	Common Stock	1,500
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 17.19	12/15/2006		M	500	01/17/2005 01/18/2010	Common Stock	500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boyd Thomas A 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591			Sr. VP, Product Dev.	

Signatures

Thomas A. Boyd
12/19/2006
**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).

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- (1) Sale under a 10b5-1 Plan, which was established in accordance with the policies and procedures of the Issuer.

The Reporting Person is exercising options under this grant in pre-established increments under and in accordance with provisions of a

- (2) previously established Plan of Sale under Rule 10b5-1, which was established in accordance with the policies and procedures of the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.