ProtoKinetix, Inc.
Form 10QSB
November 10, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB

[X] Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended September 30, 2005 or

[ ] Transitional Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _____ to _____.

_____

Commission File No. 0-32917

PROTOKINETIX, INC.
(Name of small business issuer in its charter)

_____

Nevada (State or other Jurisidiction of Incorporation or Organization)	94-3355026 (IRS Employer Identification Number)

_____

Suite 1500-885 West Georgia Street Vancouver, British Columbia Canada (Address of Principal Executive Offices)	V6C 3E8 (Zip Code)

Issuer's Telephone Number
(604) 687-9887

Check whether the issuer (1) 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 Company was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days:

Yes [X] No [ ]

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act):

Yes [ ] No [X]

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: As of November 2, 2005, there were 38,119,472 shares of the Company's USD $0.0000053 par value common stock issued and outstanding.

Transitional Small Business Disclosure Format: Yes [ ] No [X].

This Form 10-QSB consists of 13 Pages.

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FORM 10-QSB
QUARTERLY REPORT

PROTOKINETIX, INC.

(formerly known as RJV NETWORK, INC.)

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Third Quarter Highlights

- On July 12, 2005, we announced that after using only 1 milligram of our synthetic anti-freeze glyco protein ("AFGP") molecules per milliliter, 85% of heart cells tested at temperatures of negative 3 degrees Celsius for 16 hours, survived. Based on these results, we believed that higher doses would increase the survivability of these cells. This belief was confirmed on July 18, 2005, when we announced that we had the same survivability with five times the solution concentration, except that the cells were exposed to the freezing temperatures for four additional hours.

- On July 14, 2005, we announced a major collaborative agreement with Etablissment Francais du Sang-Alsace ("EFS"). EFS, which is affiliated with the Louis Pasteur University in Strasbourgone (one of the world's most prestigious blood specialty institutions), is one of the premier research facilities in the field of hematology. EFS agreed to deploy their considerable physical and intellectual resources to the testing of synthesized AFGP characteristics as they apply to the preservation of blood products.

- On July 27, 2005, we discussed our commercialization strategy as it relates to our synthetic AFGP molecules in a press release. We were interviewed by AudioStocks.com regarding our commercialization strategy. Interested parties may listen to the audio interview at www.audiostocks.com.

- On August 23, 2005, we announced that we had completed an initial organ preservation trial using heart tissues. The tissue that were treated with AFGP survived in contrast to the untreated tissue that suffered 100% mortality. The tests were conducted over a period of 8 hours at a temperature of 4 degrees C. An independent pathologist validated and corroborated the results. We believe that the enhanced survivability of heart tissue treated with synthetic AFGP is a vital step toward the development of an effective media for the preservation of organs for transplantation.

- On August 25, 2005, we announced the results of an in-vitro study on the effect of synthetic antifreeze glycoprotein (AFGP) on embryonic human fibroblast skin cells. Prior work had confirmed that our synthetic AFGP was able to preserve human kidney cells, red blood cells, and platelets as well as rat cardiac cells and tissue. Using 5 mgm per ml of monomeric AFGP, the results were very positive, in that the human fibroblast skin cells clearly show a better survivability at all temperatures from 22 degrees C to minus 3 degrees C. At 3 degrees C after 30 hours, 64 percent of the cells in the AFGP solution were alive versus 15 percent of the cells in the control solution (with no AFGP). Our results are a very strong indication that AFGP can be used as an additive to help preserve skin cells. The work was conducted for ProtoKinetix by ProteoCell Biotechnologies, Inc. of Montreal.

- On September 7, 2005, we announced that we received results from a test that clearly confirmed that in the presence of ProtoKinetix's synthetic antifreeze glycoprotein (AFGP), the aging process of skin cells was significantly reduced over increased time frames. By increasing the concentration of AFGP, results showed a 90% survivability of skin cells as opposed to 90% mortality without AFGP presence. Following these tests, ProtoKinetix management became convinced that these outstanding results illustrated that the synthetic AFGP molecule can be a major factor in the substantial delay of skin cell death due to the aging process or external stress factors. Outside of the obvious applications within the cosmetic industry for skin care products, this data provided very positive indications for the preservation of blood products, organs and vaccines. Additionally, tests performed with high concentration of AFGP confirmed the benign nature of this synthetic molecule by displaying zero toxicity. This data was provided by ProteoCell Biotechnologies of Montreal and the tests were conducted at temperatures of 3 degrees C and -3 degrees C over a 34-hour period with concentrations of 10mg./ml. and 15mg./ml. The cells used were human embryonic fibroblast skin cells.

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On September 21, 2005, we filed for a trademark of "AAGP" which is to be used as a trade name for our synthetic AFGP molecules.

Additional Highlights

- On October 6, 2005, we entered into a collaboration with multi-national pharmaceutical company in order to examine the viability of using our AAGP™ molecules in the preservation of vaccines.

- On October 14, 2005, we announced that results from the testing of embryonic fibroblast skin cells at temperature ranges of -3 degrees C and 3 degrees C were exceptional. Our results were presented to a major European cosmetics corporation. This corporation was impressed with the results at the temperatures tested and believed that our molecule could play a significant role in their cold weather line of cosmetics and skin care products. They then requested that we test AAGP™ on the same cell line at a temperature of 37 degrees C (98.6 degrees F or core body temperature) for the potential to be included in all of their skin and cosmetic lines. ProteoCell completed these additional tests as requested and the results are as follows: After an intensive 4-day evaluation, the untreated skin cells suffered an 80% mortality rate. The skin cells treated with AAGP™ had 100% survival rate. In addition, Dr. Samer Hussein of ProteoCell took high magnification microscopic slides of both the control and the treated skin cells. He reported that the treated skin cells were healthy and vibrant, while the surviving control cells showed signs of exhaustion and imminent death.

- On October 18, 2005, we announced a 100% survivability of skin cells treaed with AAGP™. After 6 days, at the completion of tests on human skin cells, cells treated with AAGP™ had 100% survival rate and viability. In contrast, as expected, the untreated control cells suffered 100% mortality.

PART I - FINANCIAL INFORMATION

ProtoKinetix, Inc.

(formerly known as RJV NETWORK, INC.)

Financial Statements

at

September 30, 2005

PROTOKINETIX, INCORPORATED
(A Development Stage Company)
BALANCE SHEET
September 30, 2005
(Unaudited)

ASSETS		
Current Asset		
Cash	$	158,663
Computer equipment, net		2,715
Intangible Assets		3,379,756
	$	3,541,134
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Due to outside management consultants	$	393,850
Accounts payable		35,457
Accrued interest		33,827
Total current liabilities		463,134
Long-term Debt, related party		123,323
Total liabilities		586,457
Stockholders' Equity, as restated		
Common stock, $.0000053 par value; 100,000,000 common		
shares authorized; 38,083,239 shares issued and outstanding		204
Common stock issuable; 1,900,122 shares		13
Stock subscriptions receivable		(90,000)
Additional paid-in capital		13,620,438
Deficit accumulated during the development stage		(10,575,978)
		2,954,677
	$	3,541,134

PROTOKINETIX, INCORPORATED
(A Development Stage Company)
STATEMENTS OF OPERATIONS
For the Three and Nine Months Ended September 30, 2005 and 2004, and for the Period from December 23, 1999 (Date of Inception) to September 30, 2005
(Unaudited)

	Three Months Ended September 30, 2005	Three Months Ended September 30, 2004	Nine Months Ended September 30, 2005	Nine Months Ended September 30, 2004	Cumulative During the Development Stage
Revenue	$ -	$ -	$ -	$ -	$ -
Expenses					
Professional fees	82,000	127,340	253,186	1,161,007	2,346,693
Consulting fees	(257,500)	71,000	3,135,476	593,626	7,257,479
Research and development	206,430	-	373,698	109,533	583,230
General and administrative	33,131	24,374	120,056	92,648	311,282
Interest	2,467	6,300	10,728	18,900	33,828
	66,528	229,014	3,893,144	1,975,714	10,532,512
Loss from continuing operations	(66,528)	(229,014)	(3,893,144)	(1,975,714)	(10,532,512)
Discontinued Operations					
Loss from operations of the discontinued segment		-		-	(43,466)
Net loss	$ (66,528)	$ (229,014)	$ (3,893,144)	$ (1,975,714)	$ (10,575,978)
Net Loss per Share (basic and fully diluted)	$ (0.00)	$ (0.01)	$ (0.10)	$ (0.07)	
Weighted average shares outstanding	39,903,852	29,063,667	38,053,516	28,260,875	

PROTOKINETIX, INCORPORATED
(A Development Stage Company)
STATEMENTS OF STOCKHOLDERS' EQUITY
For the Nine Months Ended September 30, 2005 and 2004, and for the
Period from December 23, 1999 (Date of Inception) to September 30, 2005
(Unaudited)

	Common Stock		Common Stock Issuable		Additional Paid-in	Stock Subscriptions	Deficit Accumulated During the Development	
	Shares	Amount	Shares	Amount	Capital	Receivable	Stage	Total
Issuance of common stock, December 1999	9,375,000	$ 50	-	$ -	$ 4,950	$ -	$ -	$ 5,000
Net loss for period							(35)	(35)
Balance, December 31, 2000	9,375,000	50			4,950		(35)	4,965
Issuance of common stock, April 2001	5,718,750	30			15,220			15,250
Net loss for year							(16,902)	(16,902)
Balance, December 31, 2001	15,093,750	80			20,170		(16,937)	3,313
Net loss for year							(14,878)	(14,878)
Balance, December 31, 2002	15,093,750	80			20,170		(31,815)	(11,565)
Issuance of common stock for services:								
July 2003	2,125,000	11			424,989			425,000
August 2003	300,000	2			14,998			15,000
September 2003	1,000,000	5			49,995			50,000
October 2003	1,550,000	8			619,992			620,000
Issuance of common stock for licensing rights	14,000,000	74			2,099,926			2,100,000

Common stock issuable for licensing rights			2,000,000	11	299,989		300,000
Shares cancelled on September 30, 2003	(9,325,000)	(49)			49		
Net loss for year						(1,262,745)	(1,262,745)
Balance, December 31, 2003	24,743,750	131	2,000,000	11	3,530,108	(1,294,560)	2,235,690
Issuance of common stock for services:							
March 2004	1,652,300	9			991,371		991,380
May 2004	500,000	3			514,997		515,000
July 2004	159,756	1			119,694		119,695
August 2004	100,000	1			70,999		71,000
October 2004	732,400	4			479,996		480,000
November 2004	650,000	4			454,996		455,000
December 2004	255,000	1			164,425		164,426
Common stock issuable for AFGP license			1,000,000	5	709,995		710,000
Common stock issuable for Recaf License			400,000	2	223,998		224,000
Warrants granted (for 3,450,000 shares) for services, October 2004					1,716,253		1,716,253
Options granted for services, October 2004					212,734		212,734
Stock subscriptions receivable			1,800,000	10	329,990	(330,000)	-

PROTOKINETIX, INCORPORATED
(A Development Stage Company)
STATEMENTS OF STOCKHOLDERS' EQUITY
For the Nine Months Ended September 30, 2005 and 2004, and for the
Period from December 23, 1999 (Date of Inception) to September 30, 2005
(Unaudited)
(Continued)

	Common Stock		Common Stock Issuable		Additional Paid-in	Stock Subscriptions	Deficit Accumulated During the Development	
	Shares	Amount	Shares	Amount	Capital	Receivable	Stage	Total
Warrants exercised:								
August 2004			50,000		15,000			15,000
October 2004			600,000	3	134,997			135,000
December 2004			1,000,000	5	224,995			225,000
Options exercised, December 2004			100,000	1	29,999			30,000
Net loss for period							(5,388,274)	(5,388,274)
Balance, December 31, 2004	28,793,206	154	6,950,000	37	9,924,547	(330,000)	(6,682,834)	2,911,904
Issuance of subscribed stock						240,000		240,000
Issuance of common stock for licensing rights	2,000,000	11	(2,000,000)	(11)				-
Issuance of stock for warrants exercised	1,650,000	8	(1,650,000)	(8)				-
Options exercised, February 2005			35,000	1	10,499			10,500
May 2005	200,000	1			59,999			60,000
Note payable			285,832	1	85,749			85,750

conversion, February 2005						
Issuance of common stock for Note payable conversion						
April 2005	285,832	1	(285,832)	(1)		-
May 2005	353,090	2			105,925	105,927
Issuance of common stock for AFGP license	250,000	1	(250,000)	(1)		