

PROGENICS PHARMACEUTICALS INC
Form 8-K
March 07, 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) March 3, 2006

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))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



Section 1 - Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement.

On March 3, 2006, the Compensation Committee of the Board of Directors of Progenics Pharmaceuticals, Inc. approved a salary increase for the year ending December 31, 2006 for Paul J. Maddon M.D., Ph.D., the Chief Executive Officer and Chief Science Officer of Progenics Pharmaceuticals, Inc. as follows: 2005 salary ³/₄ \$536,785; 2006 salary ³/₄ \$565,000.

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

Senior Vice President, Finance and Operations

Chief Financial Officer

Date: March 7, 2006