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 conversion, February 2005			285,832	1	85,749			85,750

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)				-
Issuance of common stock for stock subscriptions received	1,400,000	7	(1,400,000)	(7)				-
Issuance of stock for options exercised	135,000	1	(135,000)	(1)				-
Issuance of common stock for services								
April 2005	30,000	1			14,999			15,000
May 2005	3,075,000	16			3,320,984			3,321,000
June 2005	50,000	1			50,499			50,500
August 2005	111,111	1	(111,111)	(1)				
Common stock canceled; August 2005	(250,000)	(1)			(257,499)			(257,500)
Common stock issuable for services rendered								
June 2005			200,000	1	149,999			150,000
August 2005			36,233	1	21,739			21,740
September 2005			125,000	1	74,999			75,000
September 2005			100,000	1	57,999			58,000
Net loss for period							(3,893,144)	(3,893,144)
Balance, September 30, 2005	38,083,239	$ 204	1,900,122	$ 13	$ 13,620,438	$ (90,000)	$ (10,575,978)	$ 2,954,677

PROTOKINETIX, INCORPORATED
(A Development Stage Company)
STATEMENTS OF CASH FLOWS
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)

	Nine Months Ended September 30, 2005	Nine Months Ended September 30, 2004	Cumulative During the Development Stage
Cash Flows from Operating Activities			
Net loss for period	$ (3,893,144)	$ (1,975,714)	$ (10,575,978)
Adjustments to reconcile net loss to net cash			
used in operating activities			
Depreciation expense	674		927
Issuance of common stock for services			
and expenses	3,433,740	1,697,075	7,340,241
Warrants issued for consulting services	-	-	1,716,253
Stock options issued for consulting services	-	-	212,734
Changes in operating assets and liabilities			
Increase in amounts due to outside management consultants	-	5,139	393,850
Increase in accounts payable	14,569	11,091	35,457
Increase in interest payable	10,727	18,900	33,827
Net cash flows used in operating activities	(433,434)	(243,509)	(842,689)
Cash Flows from Investing Activities			
Acquisition of intangible assets	-	(45,756)	(45,756)
Purchase of computer equipment	(1,959)	(1,683)	(3,642)
Net cash flows used in investing activities	(1,959)	(47,439)	(49,398)
Cash Flows from Financing Activities			
Warrants exercised	240,000	-	615,000
Stock options exercised	70,500	-	100,500
Issuance of common stock for cash		15,000	20,250
Loan proceeds		315,000	315,000
Net cash flows provided by financing activities	310,500	330,000	1,050,750
Net change in cash	(124,893)	39,052	158,663
Cash, beginning of period	283,556	104	
Cash, end of period	$ 158,663	$ 39,156	$ 158,663

Supplementary information - Non-cash Transactions:			
Common stock issuable for acquisition of intangible assets	$ -	$ -	$ 934,000
Stock subscriptions received		-	330,000
Note payable converted to common stock	191,677	-	191,677

NOTES TO FINANCIAL STATEMENTS

Note 1. Organization and Significant Accounting Policies

Organization

ProtoKinetix, Incorporated (the "Company"), a development stage company, was incorporated under the laws of the State of Nevada on December 23, 1999. The Company is a medical research company whose mission is the advancement of human health care.

In 2003, the Company entered into an assignment of license agreement (the "Agreement") with BioKinetix, Inc., an Alberta, Canada, corporation. The Agreement provided the Company with an exclusive assignment of all of the rights (the "Rights") that BioKinetix possessed relating to proprietary technologies that are being developed for the creation and commercialization of "superantibodies," an enhancement of antibody technology that makes ordinary antibodies much more lethal. In consideration, the Company's Board of Directors authorized the Company to issue 16,000,000 shares of its common stock to the shareholders of BioKinetix.

The Company is also currently researching the benefits and feasibility of proprietary synthesized Antifreeze Glycoproteins ("AFGP"). In preliminary studies, AFGP has demonstrated an ability to protect and preserve human cells at temperatures below freezing.

Interim Period Financial Statements

The interim period financial statements have been prepared by the Company pursuant to the rules and regulations of the U.S. Securities and Exchange Commission (the "SEC"). Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States have been condensed or omitted pursuant to such SEC rules and regulations. The interim period financial statements should be read together with the audited financial statements and accompanying notes included in the Company's audited financial statements for the year ended December 31, 2004. In the opinion of the Company, the unaudited financial statements contained herein contain all adjustments (consisting of a normal recurring nature) necessary to present a fair statement of the results of the interim periods presented.

Going Concern

As shown in the financial statements, the Company has not developed a commercially viable product, has not generated any revenue to date, and has incurred losses since inception, resulting in a net accumulated deficit at September 30, 2005. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company needs additional working capital to continue its medical research or to be successful in any future business activities and continue to pay its liabilities. Therefore, continuation of the Company as a going concern is dependent upon obtaining the additional working capital necessary to accomplish its objective. Management is presently engaged in seeking additional working capital.

The accompanying financial statements do not include any adjustments to the recorded assets or liabilities that might be necessary should the Company fail in any of the above objectives and is unable to operate for the coming year.

Intangible Assets

The intangible assets consist of license rights to proprietary medical research technologies. The cost of the license rights is stated at cost or the value of the shares issued by the Company to acquire the license rights. The cost is not amortized because the licenses have indefinite lives. At September 30, 2005, management has determined that there is

no impairment in the license rights that should be recorded against the carrying amount of the assets.

Earnings per Share

Basic loss per share is computed by dividing the net loss available to common shareholders by the weighted average number of common shares outstanding in the period. The Company's stock split 1:75 on August 24, 2001. In April 2002, the Board of Directors approved a 2.5 for 1 split of the Company's stock. The accompanying financial statements are presented on a post-split basis. The loss per share for the periods ended September 30, 2005 and 2004, have been adjusted accordingly. Diluted loss per share takes into consideration common shares of outstanding (computed under basic loss per share) and potentially dilutive securities. The effect of debt convertible into common shares was not included in the computation of diluted earnings per share for all periods presented because it was anti-dilutive due to the Company's losses. Common stock issuable is considered outstanding as of the original approval date for purposes of loss per share computations.

Note 2. Convertible Note Payable

On February 1, 2004, the Company executed a subscription agreement under which the Company issued to a corporation an 8% secured convertible note in exchange for $315,000. The note is due February 1, 2006, and is convertible into shares of the Company's common stock at the lower of $0.30 per share or 70% of the average of the three lowest trading prices for the 30 days prior to the conversion date. No beneficial conversion feature was applicable to this convertible note.

In April 2005, 285,832 common shares and in May 2005, 353,090 common shares were issued in lieu of payment on this note.

Note 3. Discontinued Operations

In 2003, the Company signed the licensing agreement described in Note 1. This agreement changed the Company's business plan to that of a medical research company. Accordingly, the operating results related to the Company's research prior to the licensing agreement have been presented as discontinued operations in these financial statements for all periods presented.

Note 4. Subsequent Event

In October 2005, the Company issued 36,233 shares of its common stock for services.

ITEM 2. MANAGEMENT'S PLAN OF OPERATION

This discussion and analysis should be read in conjunction with the accompanying Consolidated Financial Statements and related notes. Our discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of any contingent liabilities at the financial statement date and reported amounts of revenue and expenses during the reporting period. On an on-going basis we review our estimates and assumptions. Our estimates were based on our historical experience and other assumptions that we believe to be reasonable under the circumstances. Actual results are likely to differ from those estimates under different assumptions or conditions, but we do not believe such differences will materially affect our financial position or results of operations. Our critical accounting policies, the policies we believe are most important to the presentation of our financial statements and require the most difficult, subjective and complex judgments, are outlined below in "Critical Accounting Policies," and have not changed significantly.

In addition, certain statements made in this report may constitute “forward-looking statements”. These forward-looking statements involve known or unknown risks, uncertainties and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Specifically, 1) our ability to obtain necessary regulatory approvals for our products; and 2) our ability to create revenues and operating income, is dependent upon our ability to develop and sell our products, general economic conditions, and other factors. You can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "continues" or the negative of these terms or other comparable terminology. Although we believe that the expectations reflected-in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements.

The Company has not had revenues from operations since inception. Therefore, the Company is required to report under Regulation SB, Section 228.303(a) and (c) in this Form 10-QSB.

Plan of Operation

Our current operations are centered around the Company's relationships with various research and development consultants who are conducting research on behalf of the company at discrete and established laboratories in various parts of the world. The Company intends to continue these efforts throughout 2005 and into calendar 2006.

The Company currently has no full time employees. The Company operates with a skeletal management team headed by John Todd, M.D. In addition to Dr. Todd, the Company receives advice and counsel from its Scientific Advisory Board. A short biography of Dr. Todd may be found within the document, and the biographies of other members of the ProtoKinetix Scientific Advisory Board may be found within the "Mgmt & Bios" section of the Company's website located at www.protokinetix.com. The Company does not expect to add more than 1 to 2 full time employees during the balance of the calendar 2005 year.

There are two areas of research the Company is focused on, with the Company's AFGP Project receiving a vast majority of the Company's time and resources. Below is a brief discussion of our projects. In order to assist you in better understanding the Company's research projects, here are three definitions of some of the terms used below:

Super-Antibody	This is an industry-adopted term used to describe genetically-engineered antibodies, isolated from a single blood cell, which have been expanded in the

	laboratory to attack or have a desired effect on certain targeted antigens, such as cancer cells.
"RECAF" or Receptor Alpha Fetaprotein	This is a carbohydrate molecule that is located on the surface of cancer cells.
"Receptor"	A structure exposed on the cell surface used for signaling or transport of molecules into the cell.

RECAF Antibody Project

The Company's first project, the development of a cancer chemotherapeutic agent based upon RECAF, a receptor for Alphafeta protein which is found on the cell surface of many types of malignant cells. The RECAF is a site which the Company believes exists on many cancer cells. Think of the RECAF site as a "lock on a door." Cancer cells by their very nature are antigens or foreign invaders to the way the body functions normally. The body has cells which create what are called antibodies. Antibodies are the way in which the human body attacks antigens and to cause them to die. The problem with cancer cells is that in an effort to destroy the cancer cell, it is difficult for an antibody to gain access to and bind to a cancer cell. The Company believes that should the RECAF receptor site exist, it will be able to design a superantibody (or enhanced daisy chain antibody) which will bind to the RECAF receptor site (like a key going into the lock of the door) and destroy the cancer cell.

The Company has a license from Biocurex, Inc. to develop superantibody therapies for the RECAF receptor site. As of the date of this report, the Company is engaged in efforts to validate the existence of the RECAF receptor site.

The Company has an agreement with BioCurex which provides us the exclusive rights to develop biologic therapies against cancer cells using: (i) the patented platform developed by InNexus; and (ii) the "conjugate approach" from Perigene.

During this past year ProtoKinetix Inc. has contracted with Dr. Dianne Damotte to conduct tests on the RECAF antibody at the George Pompidou Hospital in Paris France. The RECAF antibody was used to determine its efficacy in tagging onto cancer cells and not on to normal healthy cells. This was done to have a third party validate the claims of BioCurex and to determine the suitability of RECAF for the development of a therapeutic antibody against a variety of malignancies.

The testing by Dr. Diane Damotte demonstrated some interesting results that are still being assessed. At this time, the Company has not yet made a decision as to its methodology with respect to the development of a catalytic antibody. Further, if the Company does proceed to develop a catalytic antibody, we have not yet decided which platform to use.

In terms of creating an antibody, the Company's efforts are being led by Professor Max Arella (please see the Company's press release dated September 4, 2003). Once an antibody is created, it must be enhanced or converted into a superantibody. In order to create a superantibody, the Company has acquired access to various technologies from (a) Innexus Corporation; and (b) Perigene Corporation.

As of the date of this quarterly report, given the exceptional results and promise of the AFGP Project, along with other critically important factors, the Company is currently evaluating the extent to which the Company will devote time and resources to the RECAF Antibody Project. The Company will continue to update the marketplace in the form of Form 8-K Current Reports as developments occur.

AFGP Project (the "AFGP Project")

The second project that the Company has undertaken is to develop and test synthetic antifreeze proteins (AFP) and

antifreeze glycoproteins (AFGP).

The AFGP Project will receive much of the Company's research efforts and resources over the foreseeable future.

ProtoKinetix has entered into agreements to acquire the exclusive right to develop products derived from patent pending technologies related to synthetic AFGPs. The ProtoKinetix intellectual property rights were developed by Dr. Jean-Charles Quirion.

During the third calendar quarter of 2005, the Company filed a trademark application with the United States Patent and Trademark Office in order to trademark "AAGP" as the trade name for our synthetic AFGP molecules.

As of the date of this report, although the Company's development agents, including the parties the Company has licensed AFGP technologies from, have applied to receive patents for technologies ProtoKinetix has licensed and continues to primarily base it's research efforts on, *no* patents have been issued by a governmental, quasi-governmental or recognized regulatory agency.

Below is a further general discussion of the Company's AFGP Project:

One of many accomplishments from pioneering research of the U.S. Antarctic Program was the discovery, in the early sixties, that fish living year-long in subzero temperature are extremely resistant to freezing. The substances that prevent these fish from freezing were isolated, characterized and designated as antifreeze glycoproteins or AFGP. Over the years, various kinds of AFGP were isolated from many species of fishes, and in some amphibians, plants and insects. All of the AFGPs share a common characteristic that prevents ice crystals from growing and connecting to each other.

A review of the scientific literature will confirm that there has been a great deal of interest around the world in these natural antifreeze glycoproteins which are able to protect a great many creatures which are subjected to freezing temperatures. A further review will also confirm that the natural antifreeze is able to preserve mammalian cells tissue and organs. The metabolic rate in living cells is reduced as the temperature is lowered. Keeping cells and tissue at a low temperature enables their preservation for a longer time than cells can be preserved for at a higher temperature. Yet, when cells are exposed to sub zero temperatures, they are destroyed by the formation of ice crystals which disrupts the cell membrane.

Scientists have conducted many experiments in which they extracted naturally occurring AFGP from a variety of fish and then used these naturally occurring antifreeze glycoproteins to reduce the temperature at which ice crystals are formed. It has been determined in experiments by many scientists that mammalian cells in a solution containing natural AFGP could be successfully preserved at temperatures several degrees below zero C. At this temperature the metabolic rate of the cells is very low, and these cells can be preserved for a longer period of time at sub zero temperatures as long as the cells are not destroyed by the formation of ice crystals. However, until today, applications of AFGP were limited since researchers were unable to produce sufficient quantities or stable enough copies of these antifreeze glycoproteins for commercial applications, and the use of naturally occurring compounds extracted from fish is too labor and cost-intensive to be practical.

Researchers, headed by Dr. Jean Charles Quirion in Rouen, France, have developed an innovative and patented chemical synthesis protocol for manufacturing and stabilizing AFGP molecules using a chemical bond that protects these compounds from degradation by naturally occurring enzymes. Dr. Quirion and his team have produced several synthetic antifreeze glycoproteins and have the ability to produce many more different types of these molecules. The synthetic AFGP which has been made have been tested and we were able to show:

- The molecules are stable down to a pH of 1.8
- There was no toxicity demonstrated in 2 separate trials
- The molecules tested have shown that they reduce the freezing point to minus 18 degrees celsius
- We have been able to preserve red cells at temperatures below zero Celsius using 1 mg per ml of the synthetic antifreeze
- We have been produced exceptional when testing the survivability of skin cells at both freezing and non-freezing temperatures using our AFGP molecules

Current research is being conducted to confirm the efficacy of these chemically synthesized new molecules and applications are being sought for the use of the synthetic AFGP to prolong the shelf-life of human blood and blood products as well as for other cell types, live vaccines, tissue and organs. The market for the preservation of blood and blood products is very large, as is the market for the preservation of human and animal cells for research purposes. The subzero cryopreservation of organs using our synthetic AFGP will be a major milestone in transplantation medicine

ProtoKinetix will continue to conduct research on the synthetic AFGP which are being manufactured. This work will be conducted by government agencies as well as by contract with private laboratory facilities.

The Company believes that should the AFGP research continue to produce successful results, there are many viable commercial applications for its AFGP technology, ranging from medical applications in terms of cell and organ preservation, to consumer cosmetic applications in terms of producing AFGP-based creams, lotions and other cosmetics.

Expenses and Cash Requirements

As of September 30, 2005, the Company had US $158,663 in available cash.

Expenses for the quarter ending September 30, 2005, arose primarily from professional and consulting fees (in the form of research and development fees and costs). We incurred professional fees relating to costs associated with our being a reporting company under the Securities Exchange Act of 1934, as amended. We also incurred consulting fees related to the AFGP research that is being conducted on an ongoing basis. All-in-all, we experienced a net loss of $66,528 during the quarterly period ending September 30, 2005 (or approximately $.00 per share).

Many of the persons and companies that perform services (including legal, management consulting, financial advisory and science-related services) for the Company are paid in Company common shares or warrants to acquire Company common shares. This method of payment, although it causes dilution to the Company common stock shareholders, allows us to conduct the Company's business with very little cash outflow. There is no guarantee however, that our consultants will continue to accept common stock as payment for services rendered. If there is a change in the Company's need for cash, we may be forced to access some form of debt or equity-based financing in order to continue operations. Obviously, there is no guarantee that the Company will be successful in accessing the cash it requires to operate, should the need arise. And should we be successful in selling some of the Company's equity or debt in a financing, there is no guarantee that such a financing would not be more dilutive to the Company common stock shareholders than our current method of paying consultants with common stock and warrants to acquire or common stock.

Sales and Marketing

The Company is currently not selling or marketing any products.

Going Concern

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles, which contemplate continuation of the Company as a going concern. The history of losses and the inability for the Company to make a profit from selling a good or service has raised substantial doubt about our ability to continue as a going concern.

Off-Balance Sheet Arrangements

None

ITEM 3. CONTROLS AND PROCEDURES

As of the end of the period covered by this report, the Company, led by Chief Executive Officer Dr. John Todd, conducted an evaluation of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act")). Based on this evaluation, the principal executive officer and principal financial officer concluded that the Company's disclosure controls and procedures are effective to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act are recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms.

There was no change in the Company's internal controls over financial reporting during the Company's most recently completed fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Presently, the Company does not have an audit committee.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

None

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

During the quarter ending September 30, 2005, the Company made the following common share issuances:

- On August 25, 2005, the Company issued 111,111 common shares[Å] to two consultants.

[Å] Pursuant to Item 3.02 of Form 8-K, because the Company is a small business issuer and these issuances, in the aggregate, equal less than 5% of the number of common shares issued and outstanding (based on the number of issued and outstanding shares identified in the Company's last periodic report), these sales were not reported in a Form 8-K.

All of the aforementioned shares were issued pursuant to Section (4)2 of the Securities Act of 1933.

Disclosure Related to Form S-8 Issuances

Prior to issuing any common shares under Form S-8, the Company requests and receives an executed verification from all issuees stating that the issuee is a natural person and that: (a) the shares being issued are not being provided to create or sustain a market for the Company's securities, and (b) that the shares are not being issued as a part of a capital raising transaction. All consultants to the Company are required to provide work product as a part of and condition to their relationship with the Company. Consultant work product is delivered in accordance with the terms and conditions of each respective Consultants' agreement.

Securities Offered for Sale and Securities Purchased

None

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None

ITEM 5. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS FILED ON FORM 8-K

(a) Exhibits.

*3.1 Certificate of Incorporation filed as an exhibit to the Company's registration statement on Form 10SB/A filed on July 24, 2001 and incorporated herein by reference.
*3.2 By-Laws filed as an exhibit to the Company's registration statement on Form 10SB/A filed on July 24, 2001 and incorporated herein by reference.

* Previously filed

- A Form 8-K was filed by the Company during August 27, 2001, disclosing a 1:75 forward split of the Company's common shares.
- On July 5, 2003 (SEC Film Number 03769335), the Company disclosed that it had withdrawn its 14(c) Information Statement with the SEC and that it was however committed to the effect of the transaction with BioKinetix.
- On July 7, 2003 (SEC Film Number 03777407), the Company disclosed that it had rescinded its merger agreement with BioKinetix, and that it had instead executed an assignment of license agreement in order to effect the principles of the previously executed BioKinetix-RJV Merger Agreement. In this disclosure, the company additionally disclosed that its entire board of directors had resigned and that a new board had been installed for a one year term.
- On August 21, 2003 (SEC Film Number 03859209), the Company filed a Form 8-K that disclosed that the articles of incorporation had been amended and that the name of the Company had changed to ProtoKinetix, Inc.
- On September 23, 2004, the Company filed an 8-K announcing the execution of the License Agreement with Perigene.
- On May 17, 2005, we filed an amended Form 8-K announcing that Charles Fred Whittaker had joined the Company's Board of Directors.
    - On November 2, 2005, we filed a Form 8-K announcing that Dr. J.M. Dupuy had resigned from our board of directors effective September 16, 2005.

ProtoKinetix, Inc.

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 thereunto duly authorized.

PROTOKINETIX, INC.

(Registrant)

Date: November 10, 2005 By: /s/ Dr. John Todd

Dr. John Todd
Chairman of the Board of Directors, CEO and CFO
(Principal Accounting Officer)