

CALLISTO PHARMACEUTICALS INC  
Form 424B3  
August 11, 2005

Filed Pursuant to Rule 424(b)(3)  
File Number 333-115471

**PROSPECTUS SUPPLEMENT NO. 1**

**Prospectus Supplement No. 1 dated August 11, 2005  
to Prospectus declared  
effective on July 6, 2005  
(Registration No. 333-115471)**

**CALLISTO PHARMACEUTICALS, INC.**

This Prospectus Supplement No. 1 supplements our Prospectus dated July 6, 2005. The shares that are the subject of the Prospectus have been registered to permit their resale to the public by the selling stockholders named in the Prospectus. We are not selling any shares of common stock in this offering and therefore will not receive any proceeds from this offering. You should read this Prospectus Supplement No. 1 together with the Prospectus.

The table set forth in the section of the Prospectus entitled "Selling Stockholders" is hereby updated to reflect the transfer of shares of common stock from Greenberg Healthcare Partners LLC to The Pharmaceutical/Medical Technology Fund LP. The selling stockholder may have sold, transferred or otherwise disposed of, or may sell, transfer or otherwise dispose of, at any time or from time to time since the dates on which it provided the information regarding the shares beneficially owned by it, all or a portion of the shares beneficially owned by it in transactions registered under other effective registration statements or exempt from the registration requirements of the Securities Act.

Prior to the Offering			After the Offering			
Selling Stockholder	Number of Shares	Percent of Shares Beneficially Owned	Number of Shares Already Sold in Offering	Number of Remaining Shares Offered	Number of Shares	Percent of Shares Beneficially Owned
The Pharmaceutical/Medical Technology Fund LP	444,444	1.4	—	444,444	—	—

Our common stock is listed on the American Stock Exchange under the symbol "KAL."

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this Prospectus Supplement. Any representation to the contrary is a criminal offense.**

**The date of this Prospectus Supplement is August 11, 2005.**