
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A PROXY STATEMENT

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934
(Amendment No. 1)

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (As Permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under Rule 14a-12

POLYDEX PHARMACEUTICALS
LIMITED

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

- (4) Proposed maximum aggregate value of transaction:

- (5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

- (1) Amount Previously Paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date

Filed:



Polydex Pharmaceuticals Limited
Supplement to Proxy Statement

This supplement, dated June 19, 2009, supplements the proxy statement (the “Proxy Statement”) filed with the United States Securities and Exchange Commission on June 4, 2009 relating to the Annual Meeting of Members of Polydex Pharmaceuticals Limited (the “Company”), which will be held at the principal offices of the Company located at 421 Comstock Road, Toronto, Ontario, Canada M1L 2H5 on Friday, July 10, 2009, at 10:30 a.m., local time. The purpose of this supplement is to correct and amend information in the Company’s Proxy Statement with respect to the table headed “Security Ownership of 5% or Greater Holders” in the section “Ownership of Voting Securities” and showing ownership of the Company’s Common Shares. Except as described in this supplement, the information provided in the Proxy Statement is unchanged

The table, as corrected and amended, should read as follows:

COMMON SHARES:

<u>Title of Class</u>	<u>Name of Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership</u>	<u>Percent of Class (1)</u>
Common Shares	George G. Usher Chairman of the Board, Director, President and CEO Polydex Pharmaceuticals Limited 421 Comstock Road Toronto, Ontario, Canada M1L 2H5	269,713 (2)	8.8%
Common Shares	Estate of Thomas C. Usher Peter T. Higgs, Trustee c/o Polydex Pharmaceuticals Limited 421 Comstock Road Toronto, Ontario, Canada MIL 2H5	243,263(3)	7.9%
Common Shares	Alan Gelband 750 Third Avenue 21 st Floor New York, New York 10017	221,571(4)	7.2%

(1) As of May 30, 2009, the Company had outstanding 899,400 Class B Preferred Shares and 3,072,846 Common Shares.

(2) Includes 211,560 Common Shares owned directly by George G. Usher, 54,153 of the Common Shares held by the Estate of Thomas C. Usher, Peter T. Higgs, Trustee, of which George G. Usher is the beneficiary and options to purchase 4,000 Common Shares held by George G. Usher, and exercisable within sixty (60) days of May 29, 2009.

- (3) Includes 243,263 Common Shares owned directly by the Estate of Thomas C. Usher which are pledged as collateral for amounts owing to the Company as described below.
- (4) Based on Schedule 13G filed on February 17, 2009. Includes shares held either directly or on behalf of Mr. Gelband's pension fund, his wholly-owned corporation, a foundation controlled by him or in partnerships with his children.