

Protalix BioTherapeutics, Inc.
Form 4
May 07, 2015

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Shaaltiel Yoseph

(Last) (First) (Middle)

C/O PROTALIX
BIOTHERAPEUTICS, INC., 2
SNUNIT STREET SCIENCE
PARK, POB 455

(Street)

CARMIEL, L3 20100

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Protalix BioTherapeutics, Inc. [PLX]

3. Date of Earliest Transaction
(Month/Day/Year)
03/23/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify
below) below)
Executive VP, R&D

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 1.72	03/23/2015		A		275,000		<u>(1)</u>	03/23/2025	Common Stock	275,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shaaltiel Yoseph C/O PROTALIX BIOTHERAPEUTICS, INC. 2 SNUNIT STREET SCIENCE PARK, POB 455 CARMIEL, L3 20100			Executive VP, R&D	

Signatures

/s/ Yossi
Maimon, POA

05/07/2015

__Signature of Reporting
Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) 25% of the shares of common stock underlying the stock options shall vest on the first one-year anniversary of the date of grant and the remaining 75% of the shares of common stock underlying the stock options shall vest in 12 equal quarterly installments commencing on such anniversary. The stock options are subject to accelerated vesting upon a corporate transaction or a change in control as described in the Protalix BioTherapeutics, Inc., 2006 Stock Incentive Plan, as amended.

(2) Does not include options to purchase 122,162 shares of common stock at an exercise price equal to \$0.001 per share that expire on June 30, 2016; options to purchase 263,728 shares of common stock at an exercise price equal to \$5.00 per share that expire on February 7, 2018; options to purchase 50,000 shares of common stock at an exercise price equal to \$2.65 per share that expire on February 25, 2019; and options to purchase 145,000 shares of common stock at an exercise price equal to \$6.90 per share that expire on February 25, 2020.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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