

Protalix BioTherapeutics, Inc.
Form 4
October 19, 2009

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Maimon Yossi

(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)
10/15/2009

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)
VP, Chief Financial Officer

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 or Price | | | | |
| Common Stock | 10/15/2009 | | S | | 109,700 (1) | D | \$ 9.5 0 (2) | I | By trust (3) |
| Common Stock | 10/16/2009 | | S | | 40,300 (1) | D | \$ 9.35 0 (2) | I | By trust (3) |
| Common Stock | 10/16/2009 | | M | | 167,698 | A | \$ 0.972 0 (2) | I | By trust (3) |
| Common Stock | 10/16/2009 | | F | | 17,698 | D | \$ 9.21 0 (2) | I | By trust (3) |

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25% of the options vested on September 19, 2007. The remaining 75% vest in 12 equal quarterly installments commencing on September 19, 2007.

Does not include 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 does not include options to purchase 175,000 shares of common stock at an exercise price equal to \$5.00 per share that expire on February 7, 2018.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.