Aviezer David Form 4 July 18, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

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

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

Common

Stock

07/16/2012

(Print or Type Responses)

1. Name and A Aviezer Day	Symbol	2. Issuer Name and Ticker or Trading Symbol Protalix BioTherapeutics, Inc. [PLX]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	Protalix							
(Last)	(First)	Middle) 3. Date o	f Earliest Tr	ransaction				
		(Month/I	Day/Year)		_X_ Director		Owner	
C/O PROTA	07/16/2	07/16/2012			X Officer (give title Other (specify below)			
BIOTHERA	., 2			President & CEO				
SNUNIT ST	Γ, SCIENCE PA	RK,			110	sident & CEO		
POB 455								
	4. If Ame	4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check			
	Filed(Mo				Applicable Line) _X_ Form filed by One Reporting Person			
CARMIEL,				Form filed by More than One Reporting Person				
(City)	(State)	(Zip) Tab	le I - Non-D	Derivative Securities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of	2. Transaction Dat	e 2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of (D)	Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)		Owned	Indirect (I)	Ownership	
					Following	(Instr. 4)	(Instr. 4)	

Code V

Α

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Reported

Transaction(s) (Instr. 3 and 4)

418,000 (1)

I

(A)

(D)

Amount

418,000

Price

\$0

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

By Trust

(2)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative		•		Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships					
	Director	10% Owner	Officer	Other			
ezer David O PROTALIX BIOTHERAPEUTICS, IN NUNIT ST, SCIENCE PARK, POB 455	X		President & CEO				
NUNIT ST, SCIENCE PARK, POB 455 RMIEL, L3 20100							

Signatures

/s/ Yossi Maimon, POA 07/18/2012

**Signature of Reporting 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).

Represents restricted shares of common stock of Protalix BioTherapeutics, Inc., issued under its 2006 Stock Incentive Plan, as amended June 17, 2012 (the "Plan"). The restricted shares vest in 16 equal quarterly increments over a four-year period, commencing on the date of

- (1) grant. In addition to the vesting period, vested restricted shares will be subject to a lock-up for a 24-month period. Notwithstanding the foregoing and subject to certain exceptions, the vesting period will accelerate immediately upon a Change in Control, as defined in the Plan, and the lock-up period will terminate.
- (2) To qualify for certain tax benefits under Section 102 of the Israeli Tax Ordinance, securities issued to an employee in connection with the Plan must be registered in the name of a trustee.

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.

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