Palash Tzvi 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

5. Relationship of Reporting Person(s) to

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Palash Tzvi		Symbol Protalix	BioThera	apeutics, Iı	nc. [P]	LX]	Issuer (Chec	k all applicable	,		
	ALIX APEUTICS, INC. FREET SCIENCE	(Month/E 07/16/2	-	ansaction			(Check all applicable) Director 10% OwnerX_ Officer (give title Other (specify below) Chief Operating Officer				
CARMIEL,	(Street) L3 20100		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Tabl	le I - Non-D	erivative Se	curitie	s Acqı	uired, Disposed of	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)					
Common Stock	07/16/2012		A	102,000	A	\$0	102,000 (1)	I	By Trust		

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.

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amou	int of	Derivative	Deriv
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
		Derivative				Securities	;		(Instr.	3 and 4)		Own
		Security				Acquired						Follo
						(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										Amount		
										Amount		
							Date	Expiration	T:41-	or Namelana		
							Exercisable	Date		Number		
				C-J- V	(A) (D)				of			
					Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Palash Tzvi C/O PROTALIX BIOTHERAPEUTICS, INC. 2 SNUNIT STREET SCIENCE PARK, POB 455 CARMIEL, L3 20100

Chief Operating Officer

Signatures

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

**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.
- To qualify for certain tax benefits under Section 102 of the Israeli Tax Ordinance, securities issued to an employee in connection with the **(2)** 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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