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ORTHODONTIX INC

Form 3/A January 12, 2007

FORM 3

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

OMB APPROVAL

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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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement ORTHODONTIX INC [ORTX.OB] HSIAO JANE PH D (Month/Day/Year) 01/12/2007 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 4400 BISCAYNE BLVD 12/31/2006 (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) _X__ Director 10% Owner _X_ Form filed by One Reporting Officer _ Other (give title below) (specify below) MIAMI, FLÂ 33137-3227 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities (Instr. 4) Beneficially Owned Ownership Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Common Stock (1) D Â 875,705 (2) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a

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

currently valid OMB control number.

1. Title of Derivative Security	2. Date Exercisable and		3. Title and Amount of		4.	5.	6. Nature of Indirect	
(Instr. 4)	Expiration Date (Month/Day/Year)		Securities U	nderlying	Conversion	Ownership	Beneficial	
			Derivative Security		or Exercise	Form of	Ownership	
			(Instr. 4)		Price of	Derivative	(Instr. 5)	
		Expiration Date	Title	Amount or Number of	Derivative	Security:		
					Security	Direct (D)		
						or Indirect		

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				Shares		(I) (Instr. 5)	
Warrants (1)	12/31/2006	01/31/2007	Common Stock	258,355	\$ 1.376	D	Â
Stock Options (Right to Buy) (1)	(3)	12/31/2016	Common Stock	387,542	\$ 16.7	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
rg	Director	10% Owner	Officer	Other		
HSIAO JANE PH D 4400 BISCAYNE BLVD MIAMI, FL 33137-3227	ÂX	Â	Â	Â		

Signatures

/s/ Jane Hsiao,
Ph.D

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) The share amounts reflect the Reporting Person's holdings after a 1:10 reverse stock split, which was effective in December 2006.
- (2) Received in exchange for 14,371 ordinary shares of Protalix Ltd. in connection with the merger of Protalix Acquisition Co. Ltd., a wholly-owned subsidiary of the Company, with and into Protalix Ltd. and the resulting acquisition of Protalix Ltd. by the Company.
- 20% of such options vest sixth months after the Company's Common Stock begins trading on the American Stock Exchange, and an additional 20% of such options vest on the first day of each six month period thereafter such that all options shall be fully vested on the 30th month after the Company's Common Stock begins trading on the American Stock Exchange.

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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