Protalix BioTherapeutics, Inc.

Form 3 July 17, 2008

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

(Last)

Akirov Alfred

(First)

(Middle)

Statement

(Month/Day/Year)

01/31/2008

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Protalix BioTherapeutics, Inc. [PLX]

4. Relationship of Reporting Person(s) to Issuer

Officer

Filed(Month/Day/Year)

5. If Amendment, Date Original

C/O PROTALIX BIOTHERAPEUTICS, INC., Â 2

SNUNIT STREET, SCIENCE

PARK, POB 455

(Street)

(Check all applicable) 10% Owner _X_ Director

Other (give title below) (specify below)

6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

CARMIEL, L3Â 20100

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security

(Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form:

4. Nature of Indirect Beneficial Ownership

(Instr. 5)

Direct (D) or Indirect

(Instr. 5)

SEC 1473 (7-02)

Common Stock

6,186,046

Ι By Corporation (1)

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

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying **Derivative Security**

Conversion or Exercise

Ownership Form of

6. Nature of Indirect Beneficial Ownership

(Instr. 5)

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(Instr. 4) Price of Derivative Derivative Security: Date **Expiration Title** Amount or Security Direct (D) Exercisable Number of or Indirect Shares (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Akirov Alfred

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

CARMIEL, L3Â 20100

Signatures

/s/ Yossi
Maimon, POA

**Signature of Reporting Person

O7/17/2008

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).

All shares of common stock are held by Techno-Rov Holdings (1993) Ltd. Mr. Akirov is the Chairman of the Board and the Chief

Executive Officer of the Alrov Group, which holds 80% of the capital stock of Techno-Rov Holdings. The Alrov Group is an Israeli publicly-traded company that is listed on the Tel Aviv Stock Exchange. Mr. Akirov disclaims beneficial ownership of the securities of the Issuer held, and previously reported, by Techno-Rov Holdings, except to the extent of his proportional pecuniary interest therein.

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.

Reporting Owners 2