Almon Einat Brill Form 4 September 08, 2010

# FORM 4

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

OMB

Check this box if no longer subject to Section 16.

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

3235-0287 Number: January 31, Expires:

**OMB APPROVAL** 

Form 4 or Form 5

2005 Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Protalix BioTherapeutics, Inc. [PLX]

Symbol

1(b).

(Print or Type Responses)

Almon Einat Brill

1. Name and Address of Reporting Person \*

(Last)	(First)	(Middle)	3. Date of Earliest Transaction					(Check an applicable)				
(Last)	(Middle)	,					D:	100	0			
C/O PROTALIX BIOTHERAPEUTICS, INC., 2 SNUNIT STREET, SCIENCE			(Month/Day/Year) 09/03/2010				i	Director 10% Owner _X Officer (give title Other (specify below)  VP, Product Development				
PARK, POE	3 455											
	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check						
	Filed(Month/Day/Year)							Applicable Line)				
CARMIEL,						_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year		n Date, if	3. Transacti Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V		(D)	Price	(Instr. 3 and 4)				
Common Stock	09/03/2010			S	27,500 (1)	D	\$8	0 (2)	Ι	By trust (3)		
Common Stock	09/07/2010			S	22,500 (1)	D	\$ 8.16	0 (2)	I	By trust (3)		
Common Stock	09/07/2010			M	4,740	A	\$ 0.399	0 (2)	I	By trust (3)		
Common Stock	09/07/2010			M	45,260	A	\$ 0.972	0 (2)	I	By trust (3)		

#### Edgar Filing: Almon Einat Brill - Form 4

Reminder: Report on a separate line for each class of securities beneficially 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 currently valid OMB control number.

SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day,	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 1 5 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	\$ 0.399	09/07/2010		M	4,740	<u>(4)</u>	05/23/2016	Common Stock	4,740	
Stock Options (Right to Buy)	\$ 0.972	09/07/2010		M	45,260	<u>(4)</u>	08/13/2016	Common Stock	45,260	

## **Reporting Owners**

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Almon Einat Brill C/O PROTALIX BIOTHERAPEUTICS, INC. 2 SNUNIT STREET, SCIENCE PARK, POB 455 CARMIEL, L3 20100

VP, Product Development

### **Signatures**

/s/ Yossi
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).
- (1) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

Reporting Owners 2

#### Edgar Filing: Almon Einat Brill - Form 4

- (2) The reporting person acquired 50,000 shares of common stock in connection with the exercise of outstanding options, all of which shares were sold by the reporting person.
- (3) To qualify for certain tax benefits under Section 102 of the Israeli Tax Ordinance, securities issued to an employee upon the exercise of stock options must be registered in the name of a trustee.
- (4) All these options are fully vested.
- Does not include (i) 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, (ii) options to purchase 130,000 shares of common stock at an exercise price equal to \$6.90 per share that expire on February 25, 2020 and (iii) options to purchase 311,272 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.