

Almon Einat Brill
Form 4
September 08, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
Almon Einat Brill

2. Issuer Name and Ticker or Trading Symbol
Protalix BioTherapeutics, Inc. [PLX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/03/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Product Development

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CARMIEL, L3 20100

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 09/03/2010 | | S | 27,500 (1) | D \$ 8 | 0 (2) | I 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) |

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- (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.
- (5) 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.