

Shaaltiel Yoseph
 Form 4
 September 14, 2018

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 *
 Shaaltiel Yoseph

(Last) (First) (Middle)

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

(Street)

CARMIEL, L3 20100

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Protalix BioTherapeutics, Inc. [PLX]

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

09/13/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Executive VP, R&D

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	Price

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

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 (9-02)

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 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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 0.56	09/13/2018		A	700,000	(1) 09/13/2028	Common Stock	700,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Shaaltiel Yoseph
C/O PROTALIX BIOTHERAPEUTICS, INC.
2 SNUNIT ST, SCIENCE PARK, POB 455
CARMIEL, L3 20100

Executive VP, R&D

Signatures

/s/ Yossi Maimon, POA 09/14/2018

**Signature of Reporting Person 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).

The shares of common stock underlying the stock options shall vest in 16 equal quarterly installments commencing upon the date of

(1) grant. The stock options are subject to accelerated vesting upon a corporate transaction or a change in control as described in the Protalix BioTherapeutics, Inc., 2006 Stock Incentive Plan, as amended.

(2) 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 145,000 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 275,000 shares of common stock at an exercise price equal to \$1.72 per share that expire on March 23, 2025.

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.