

Protalix BioTherapeutics, Inc.  
Form 4  
September 18, 2014

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Bronfeld Zeev

(Last) (First) (Middle)

C/O PROTALIX  
BIOTHERAPEUTICS, INC., 2  
SNUNIT STREET 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)

09/16/2014

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)

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock                    | 09/16/2014                           |  | J <sup>(1)</sup>               | 8,556,371 D   | 1,509,948 <sup>(3)</sup>  | I  | By Trust <sup>(4)</sup>                    |
| Common Stock                    | 09/16/2014                           |  | J <sup>(5)</sup>               | 1,838,109 A   | 1,838,109 <sup>(6)</sup>  | D  |  |

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

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(9-02)

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**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. 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Bronfeld Zeev<br>C/O PROTALIX BIOTHERAPEUTICS, INC.<br>2 SNUNIT STREET SCIENCE PARK, POB 455<br>CARMIEL, L3 20100 | X             |           |         |       |

## Signatures

/s/ Zeev  
Bronfeld

09/18/2014

\*\*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).
- (1) Biocell Ltd. distributed 8,554,988 shares of common stock of Protalix BioTherapeutics, Inc., in a dividend to its shareholders on a pro rata basis based on their respective percentage interests in Biocell Ltd. Biocell Ltd. is an Israeli public company traded on the Tel Aviv Stock Exchange Ltd.
  - (2) The shares were transferred to the Biocell Ltd. shareholders on a pro rata basis based on their respective percentage interests in Biocell Ltd. No consideration was paid in connection with the transfer.
  - (3) All shares of Protalix BioTherapeutics, Inc. common stock are held by Biocell Ltd. Mr. Bronfeld disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
  - (4) Substantially all of the shares of Protalix BioTherapeutics, Inc. common stock held by Biocell Ltd. following the dividend reported in this Form 4 are held in a trust for the benefit of Biocell Ltd.
- The reporting person, a shareholder of Biocell Ltd., received shares of Protalix BioTherapeutics, Inc. common stock pursuant to the dividend made by Biocell Ltd. described in this Form 4. The shares received are limited to the reporting person's percentage interest in Biocell Ltd. The reporting person continues to hold such shares.
- (5) The reporting person, a shareholder of Biocell Ltd., received shares of Protalix BioTherapeutics, Inc. common stock pursuant to the dividend made by Biocell Ltd. described in this Form 4. The shares received are limited to the reporting person's percentage interest in Biocell Ltd. The reporting person continues to hold such shares.
  - (6) No consideration was paid in connection with the transfer.

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