

Maimon Yossi  
Form 4  
September 08, 2010

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Maimon Yossi

(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)  
09/03/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
VP, Chief Financial Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 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 Beneficial Ownership (Instr. 4)
Common Stock	09/03/2010		S	(A) or (D) Amount 38,500 (1) D \$ 8	0 (2)	I	By trust (3)
Common Stock	09/07/2010		S	(A) or (D) Amount 31,500 (1) D \$ 8.16	0 (2)	I	By trust (3)
Common Stock	09/07/2010		M	(A) or (D) Amount 70,000 A \$ 0.972	0 (2)	I	By trust (3)

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**

SEC 1474  
(9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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. Date of Acquisition or Disposition (Instr. 3, 4, and 5)
Stock Options (Right to Buy)	\$ 0.972	09/07/2010		M	70,000	(4) 09/19/2016	Common Stock	70,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Maimon Yossi  
C/O PROTALIX BIOTHERAPEUTICS, INC.  
2 SNUNIT STREET, SCIENCE PARK, POB 455  
CARMIEL, L3 20100

VP, Chief Financial Officer

## Signatures

/s/ Yossi Maimon 09/08/2010

\*\*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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (2) The reporting person acquired 70,000 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) 25% of the options vested on September 19, 2007. The remaining 75% vest in 12 equal quarterly installments commencing on September 19, 2007.

## Edgar Filing: Maimon Yossi - Form 4

- 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 175,000 shares of common stock at an exercise price equal to \$5.00 per share that expire on February 7, 2018.
- (5)

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.