

Naos Yaron
Form 3
June 08, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Naos Yaron</p> <p>(Last) (First) (Middle)</p> <p>C/O PROTALIX BIOTHERAPEUTICS, INC., 2 SNUNIT STREET, SCIENCE PARK #455</p> <p>(Street)</p> <p>CARMIEL, IL 60100</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement (Month/Day/Year)</p> <p>05/29/2018</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Protalix BioTherapeutics, Inc. [PLX]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Sr. VP, Operations</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	71,125	D	À
Common Stock	128,438	I	By Trust <u>(1)</u>

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Options (Right to Buy)	Â (2)	02/25/2019	Common Stock	50,000	\$ 2.65	D	Â
Stock Options (Right to Buy)	Â (3)	02/25/2020	Common Stock	115,000	\$ 6.9	D	Â
Stock Options (Right to Buy)	Â (4)	03/23/2025	Common Stock	50,000	\$ 1.72	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Naos Yaron C/O PROTALIX BIOTHERAPEUTICS, INC. 2 SNUNIT STREET, SCIENCE PARK #455 CARMIEL, L3 20100	Â	Â	Â Sr. VP, Operations	Â

Signatures

/s/ Yaron Naos 06/08/2018

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) To qualify for certain tax benefits under Section 102 of the Israeli Tax Ordinance, securities issued to an employee in connection with the Protalix BioTherapeutics, Inc. Amended and Restated 2006 Stock Incentive Plan (the "Plan") must be registered in the name of a trustee.
- (2) The options are fully vested.
- (3) The options are fully vested.
- (4) 25% of the shares of common stock underlying the stock options vested on the first one-year anniversary of the date of grant and the remaining 75% of the shares of common stock underlying the stock options vest in 12 equal quarterly installments commencing on such anniversary. The stock options are subject to accelerated vesting upon a corporate transaction or a change in control as described in the Plan.

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.