

Protalix BioTherapeutics, Inc.  
 Form 4  
 October 19, 2009

**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 \*  
 Almon Einat Brill

(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)  
 10/15/2009

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)  
 VP, Product Development

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)		
			Code	V	Amount or Price				
Common Stock	10/15/2009		S		28,000 (1)	D	\$ 9.39 0 (2)	I	By trust (3)
Common Stock	10/16/2009		S		23,680 (1)	D	\$ 9.39 0 (2)	I	By trust (3)
Common Stock	10/19/2009		S		38,320 (1)	D	\$ 9.43 0 (2)	I	By trust (3)
Common Stock	10/19/2009		M		93,954	A	\$ 0.399 0 (2)	I	By trust (3)
	10/19/2009		F		3,954	D	\$ 9.48 0 (2)	I	By trust (3)

Common  
Stock

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)

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. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 0.399	10/19/2009		M	93,954	<sup>(4)</sup> 05/23/2016	Common Stock	93,954

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Almon Einat Brill  
C/O PROTALIX BIOTHERAPEUTICS, INC.  
2 SNUNIT STREET, SCIENCE PARK, POB 455  
CARMIEL, L3 20100

VP, Product Development

## Signatures

/s/ Yossi Maimon 10/19/2009

\*\*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.

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- The reporting person acquired 90,000 shares of common stock upon the exercise of 93,954 outstanding options on a cash-less exercise
- (2) basis, all of which shares were sold by the reporting person. The Company retained 3,954 shares of common stock in connection with the cashless exercise.
  - (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.
- Does not include 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, does not include options to purchase 232,108 shares of common stock at an exercise price equal to \$0.972 per share that expire on August 13, 2016 and does not include 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.
- (5)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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