

FROST PHILLIP MD ET AL
Form 4
August 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 *
FROST PHILLIP MD ET AL

2. Issuer Name and Ticker or Trading Symbol
Protalix BioTherapeutics, Inc. [PLX]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
4400 BISCAYNE BLVD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/18/2009

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

MIAMI, FL 33137-3227
(City) (State) (Zip)

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

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)		
			Code	V	Amount (A) or Price (D)				
Common Stock	08/18/2009		S		13,696	D	\$ 6 8,795,206	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009		S		11,249	D	\$ 6.01 8,783,957	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009		S		3,046	D	\$ 6.02 8,780,911	I	Frost Gamma Investments Trust ⁽¹⁾

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Common Stock	08/18/2009	S	3,227	D	\$ 6.03	8,777,684	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	7,730	D	\$ 6.04	8,769,954	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	728	D	\$ 6.05	8,769,226	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	4,638	D	\$ 6.07	8,764,588	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	1,530	D	\$ 6.08	8,763,058	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	455	D	\$ 6.09	8,762,603	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	9,187	D	\$ 6.1	8,753,416	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	4,349	D	\$ 6.11	8,749,067	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	2,093	D	\$ 6.12	8,746,974	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	1,477	D	\$ 6.13	8,745,497	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	1,001	D	\$ 6.14	8,744,496	I	Frost Gamma Investments Trust ⁽¹⁾
	08/18/2009	S	1,571	D		8,742,925	I	

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Common Stock					\$ 6.18			Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	2,275	D	\$ 6.23	8,740,650	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	4,551	D	\$ 6.25	8,736,099	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	1,274	D	\$ 6.3	8,734,825	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	182	D	\$ 6.35	8,734,643	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/18/2009	S	2,730	D	\$ 6.4	8,731,913	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/19/2009	S	46,409	D	\$ 6.1	8,685,504	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/19/2009	S	3,047	D	\$ 6.11	8,682,457	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/19/2009	S	10,688	D	\$ 6.12	8,671,769	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/19/2009	S	23,344	D	\$ 6.13	8,648,425	I	Frost Gamma Investments Trust ⁽¹⁾
Common Stock	08/19/2009	S	12,828	D	\$ 6.14	8,635,597	I	Frost Gamma Investments Trust ⁽¹⁾
	08/19/2009	S	3,684	D		8,631,913	I	

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) These securities are held by Frost Gamma Investments Trust, of which the Reporting Person is the trustee. Frost Gamma Limited Partnership is the sole and exclusive beneficiary of Frost Gamma Investments Trust. The Reporting Person is one of two limited partners of Frost Gamma Limited Partnership. The general partner of Frost Gamma Limited Partnership is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation, of which the Reporting Person is the sole shareholder.

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.