

GALECTIN THERAPEUTICS INC

Form 4

July 08, 2015

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Martin Rod D

(Last) (First) (Middle)

C/O GALECTIN THERAPEUTICS
INC., 4960 PEACHTREE
INDUSTRIAL BLVD., STE 240

(Street)

NORCROSS, GA 30071

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

GALECTIN THERAPEUTICS INC
[GALT]

3. Date of Earliest Transaction
(Month/Day/Year)
03/12/2015

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/12/2015		A		1,784	A \$ 0	176,606 ⁽¹⁾ D
Common Stock	04/08/2015		A		26,395	A \$ 0	202,089 ⁽¹⁾ D
Common Stock							2,776,186 ⁽²⁾ I

By 10X
Fund L.P.

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)

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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. Amount or Number of Shares (Instr. 5 and 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares
Stock Option (right to buy)	\$ 6.48	04/08/2015		D	7,408	<u>(3)</u>	03/24/2016	Common Stock		7,408
Stock Option (right to buy)	\$ 7.08	04/08/2015		D	6,780	<u>(5)</u>	06/28/2021	Common Stock		6,780
Stock Option (right to buy)	\$ 3.59	04/08/2015		D	16,714	<u>(6)</u>	03/28/2023	Common Stock		16,714
Stock Option (right to buy)	\$ 13.38	04/08/2015		D	5,204	<u>(7)</u>	01/21/2024	Common Stock		5,204

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Martin Rod D
C/O GALECTIN THERAPEUTICS INC.
4960 PEACHTREE INDUSTRIAL BLVD., STE 240
NORCROSS, GA 30071

X

Signatures

/s/ Jack W. Callicutt as Power of Attorney for Rod D. Martin

07/08/2015

 **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) Amount reported includes shares acquired on May 13, 2015 and previously reported on a Form 4 filed on May 15, 2015.

(2) Reporting person is a managing member of 10X Capital Management, LLC, a Florida limited liability company acting as the general partner of 10X Fund, L.P., a Delaware limited partnership, and as such, may be deemed to have indirect beneficial ownership of all or a portion of the securities owned directly by 10X Fund, L.P. Mr. Martin disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(3) The option vested quarterly in eight equal installments beginning May 12, 2011.

(4) The option was canceled by mutual agreement of the reporting person and Galectin Therapeutics, Inc. The reporting person received 26,395 shares of restricted common stock, reported in Table 1 of this Form 4, as consideration for the cancellation of options granted on March 24, 2011, June 28, 2011, March 28, 2013 and January 21, 2014.

(5) The option vested as to one-eighth of the shares on June 28, 2011 and thereafter quarterly in seven equal installments beginning August 12, 2011.

(6) The option vested quarterly in eight equal installments beginning on May 12, 2013.

(7) 25% of the options vested on January 21, 2014, the grant date, with the remainder vesting ratably on a monthly basis over a three year period.

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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