

GALECTIN THERAPEUTICS INC
Form 4
November 05, 2013

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 *
Martin Rod D

2. Issuer Name and Ticker or Trading Symbol
GALECTIN THERAPEUTICS INC
[GALT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
11/01/2013

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

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

(Street)

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

NORCROSS, GA 30071

(City) (State) (Zip)

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 (D) Price | | | |
| Common Stock | | | | | 91,488 | D | |
| Common Stock | 11/01/2013 | | M | 150,000 A \$ 3 | 9,407,422 ⁽¹⁾ | I | By 10X Fund, L.P. |
| Common Stock | 11/01/2013 | | M | 50,000 A \$ 3 | 9,457,422 ⁽¹⁾ | I | By 10X Fund, L.P. |

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Class A-2 Warrant (right to buy) | \$ 3 | 11/01/2013 | | M | 150,000 | 05/13/2009 05/13/2014 | Common Stock 50,000 |
| Class A-2 Warrant (right to buy) | \$ 3 | 11/01/2013 | | M | 50,000 | 06/30/2009 06/30/2014 | Common Stock 50,000 |

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/ Rod D. Martin 11/05/2013

**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) 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

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the extent of his pecuniary interest therein.

(2) On May 13, 2009, 10X Fund, L.P. purchased (a) 450,000 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 150,000 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 150,000 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 600,000 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$900,000.

(3) On June 30, 2009, 10X Fund, L.P. purchased (a) 250,000 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 833,333 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 83,333 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 333,333 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$500,000.

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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