

GALECTIN THERAPEUTICS INC
Form 4
February 03, 2015

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 *
CZIRR JAMES C

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2015

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

(Street)
NORCROSS, GA 30071

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

(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 Indirect Ownership (Instr. 4)
Common stock	01/31/2015		M	V	166,667 A \$ 1.8	976,798	D
Common stock	01/31/2015		F	V	93,168 (1) D \$ 3.22	883,630	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right to buy)	\$ 1.8 ⁽³⁾	01/31/2015		M	166,667 ⁽³⁾	⁽⁴⁾ 02/01/2015	Common stock	166,667 ⁽³⁾	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CZIRR JAMES C C/O GALECTIN THERAPEUTICS INC 4960 PEACHTREE INDUSTRIAL BLVD., STE 240 NORCROSS, GA 30071	X		Executive Chairman	

Signatures

Jack W. Callicutt, by power of attorney
Date: 02/03/2015

**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) Represents shares forfeited in satisfaction of exercise price of vested options.

(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. Reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(3) Amount reflects the Issuer's 1-for-6 reverse stock split on March 23, 2012.

(4) The options are fully vested and exercisable.

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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