

GALECTIN THERAPEUTICS INC

Form 4

February 04, 2014

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 *
Prelack Steven

(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)

01/31/2014

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	01/31/2014		M		667	A	\$ 0.72	3,603	D	
Common Stock	01/31/2014		M		83,334	A	\$ 1.2	86,937	D	
Common Stock	01/31/2014		M		9,260	A	\$ 6.48	96,197	D	
Common Stock	01/31/2014		M		8,475	A	\$ 7.08	104,672	D	
	01/31/2014		M		6,269	A	\$ 3.59	110,941	D	

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Common
Stock

Common Stock	01/31/2014	F	17,722 <u>(9)</u>	D	\$ 13.71	93,219	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.72 <u>(1)</u>	01/31/2014		M	667 <u>(1)</u>	02/08/2009	02/08/2014	Common Stock	667
Stock Option (right to buy)	\$ 1.2 <u>(3)</u>	01/31/2014		M	83,334 <u>(1)</u>	<u>(2)</u>	02/25/2014	Common Stock	83,334
Stock Option (right to buy)	\$ 6.48 <u>(4)</u>	01/31/2014		M	9,260 <u>(4)</u>	<u>(5)</u>	03/24/2016	Common Stock	9,260
Stock Option (right to buy)	\$ 7.08 <u>(6)</u>	01/31/2014		M	8,475 <u>(6)</u>	<u>(7)</u>	06/28/2021	Common Stock	8,475
Stock Option (right to buy)	\$ 3.59	01/31/2014		M	6,269	<u>(8)</u>	03/28/2023	Common Stock	6,269

Reporting Owners

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

Signatures

/s/ Steven
Prelack

02/03/2014

**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) This option was previously reported as covering 4,000 shares at an exercise price of \$0.12 per share, but was adjusted to reflect the 1-for-6 reverse stock split that occurred in March 2012.
- (2) Stock Option grant, vested as follows: (i) 50% on February 25, 2010; (ii) 25% on May 25, 2010; (iii) 12.5% on August 25, 2010; (iv) 6.25% on November 25, 2010; and (v) 6.25% on February 25, 2011.
- (3) This option was previously reported as covering 500,000 shares at an exercise price of \$0.2 per share, but was adjusted to reflect the 1-for-6 reverse stock split that occurred in March 2012.
- (4) This option was previously reported as covering 55,556 shares at an exercise price of \$1.08 per share, but was adjusted to reflect the 1-for-6 reverse stock split that occurred in March 2012.
- (5) The option vests in eight equal installments beginning May 12, 2011.
- (6) This option was previously reported as covering 50,848 shares at an exercise price of \$1.18 per share, but was adjusted to reflect the 1-for-6 reverse stock split that occurred in March 2012.
- (7) The option vests as to one-eighth of the shares on June 28, 2011 and thereafter quarterly in seven equal installments beginning August 12, 2011.
- (8) The option vests quarterly in eight equal installments beginning on May 12, 2013.
- (9) Represents shares forfeited in satisfaction of exercise price of vested options.

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.