

GALECTIN THERAPEUTICS INC
Form 4
January 29, 2014

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 *
10X Fund, L.P.

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)
1099 FOREST LAKE TERRACE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2014

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

NICEVILLE, FL 32578

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
__X__ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 01/27/2014 | | M | | 33,333 A \$ 3 | 2,309,519 ⁽¹⁾ ₍₂₎ | D |
| Common Stock | 01/27/2014 | | M | | 50,000 A \$ 3 | 2,359,519 ⁽¹⁾ ₍₂₎ | D |
| Common Stock | 01/27/2014 | | M | | 54,166 A \$ 3 | 2,413,685 ⁽¹⁾ ₍₂₎ | D |
| Common Stock | 01/27/2014 | | M | | 51,666 A \$ 3 | 2,465,351 ⁽¹⁾ ₍₂₎ | D |
| Common Stock | 01/27/2014 | | M | | 54,167 A \$ 3 | 2,519,518 ⁽¹⁾ ₍₂₎ | D |

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| | | | | | | | | |
|--------------|------------|--|---|--------|---|------|--|---|
| Common Stock | 01/27/2014 | | M | 54,167 | A | \$ 3 | 2,573,685 ⁽¹⁾ <u>(2)</u> | D |
| Common Stock | 01/27/2017 | | M | 55,834 | A | \$ 3 | 2,629,519 ⁽¹⁾ <u>(2)</u> | D |
| Common Stock | 01/27/2014 | | M | 51,667 | A | \$ 3 | 2,681,186 ⁽¹⁾ <u>(2)</u> | D |
| Common Stock | 01/27/2014 | | M | 95,000 | A | \$ 3 | 2,776,186 ⁽¹⁾ <u>(2)</u> | D |

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 required to respond unless the form displays a currently valid OMB control number.

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 |
| Class A-2 Warrant (right to buy) | \$ 3 | 01/27/2014 | | M | 33,333 | 06/30/2009 06/30/2019 | Common Stock | 33,333 | |
| Class A-2 Warrant (right to buy) | \$ 3 | 01/27/2014 | | M | 50,000 | 08/12/2009 08/12/2019 | Common Stock | 50,000 | |
| Class A-2 Warrant (right to buy) | \$ 3 | 01/27/2014 | | M | 54,166 | 09/30/2009 09/30/2019 | Common Stock | 54,166 | |
| Class A-2 Warrant | \$ 3 | 01/27/2014 | | M | 51,666 | 11/03/2009 11/03/2019 | Common Stock | 51,666 | |

| | | | | | | | | | | |
|----------------------------------|------|------------|---|--------|------------|------------|--------------|--------|--|--|
| (right to buy) | | | | | | | | | | |
| Class A-2 Warrant (right to buy) | \$ 3 | 01/27/2014 | M | 54,167 | 12/08/2009 | 12/08/2019 | Common Stock | 54,167 | | |
| Class A-2 Warrant (right to buy) | \$ 3 | 01/27/2014 | M | 54,167 | 01/29/2010 | 01/29/2020 | Common Stock | 54,167 | | |
| Class A-2 Warrant (right to buy) | \$ 3 | 01/27/2014 | M | 55,834 | 03/08/2010 | 03/08/2020 | Common Stock | 55,834 | | |
| Class A-2 Warrant (right to buy) | \$ 3 | 01/27/2014 | M | 51,667 | 04/30/2010 | 04/30/2020 | Common Stock | 51,667 | | |
| Class A-2 Warrant (right to buy) | \$ 3 | 01/27/2014 | M | 95,000 | 05/10/2010 | 05/10/2020 | Common Stock | 95,000 | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| 10X Fund, L.P. 1099 FOREST LAKE TERRACE NICEVILLE, FL 32578 | | X | | |
| 10X Capital Management, LLC 1099 FOREST LAKE TERRACE NICEVILLE, FL 32578 | | X | | |

Signatures

/s/ James C. Czirr, as Managing Member of the General Partner for 10X Fund, LP 01/29/2014

__Signature of Reporting Person

Date

/s/ James C. Czirr, as Managing Member of 10X Capital Management, LLC 01/29/2014

__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) Amount reflects the Issuer's March 23, 2012 one-for-six reverse stock split. This filing amends all previous filings since the reverse stock split to reflect post-split beneficial holdings.
- (2) 10X Fund, L.P. has direct beneficial ownership of all the securities owned by 10X Fund, L.P. 10X Capital Management, LLC, a Florida limited liability company, is the general partner of 10X Fund, L.P., a Delaware limited partnership, and may be deemed to have indirect beneficial ownership of all or a portion of the securities owned directly by 10X Fund, L.P. 10X Capital Management, LLC disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.
- (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 83,333 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.
- (4) On August 12, 2009, 10X Fund, L.P. purchased (a) 150,000 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 50,000 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 50,000 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 200,000 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$300,000.
- (5) On September 30, 2009, 10X Fund, L.P. purchased (a) 162,500 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 54,166 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 54,166 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 216,666 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$325,000.
- (6) On November 3, 2009, 10X Fund, L.P. purchased (a) 155,000 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 51,666 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 51,666 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 206,667 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$310,000.
- (7) On December 8, 2009, 10X Fund, L.P. purchased (a) 162,500 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 54,167 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 54,167 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 216,667 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$325,000.
- (8) On January 29, 2010, 10X Fund, L.P. purchased (a) 162,500 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 54,167 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 54,167 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 216,667 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$325,000.
- (9) On March 8, 2010, 10X Fund, L.P. purchased (a) 167,500 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 55,834 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 55,834 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 223,333 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$335,000.
- (10) On April 30, 2010, 10X Fund, L.P. purchased (a) 155,000 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 51,667 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 51,667 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 206,667 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$310,000.
- (11) On May 10, 2010, 10X Fund, L.P. purchased (a) 285,000 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 95,000 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 95,000 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 380,000 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$570,000.

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.