

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Hayon Yael</u> (Last) (First) (Middle) <u>C/O PROTALIX BIOTHERAPEUTICS, INC.</u> <u>2 SNUNIT STREET SCIENCE PARK, POB 455</u> (Street) <u>CARMIEL L3 2161401</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Protalix BioTherapeutics, Inc. [PLX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ X Officer (give title below) Other (specify below) <u>VP, Research & Development</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/15/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	08/15/2023		A		35,115	A	(1)	35,115	I	By Trust ⁽²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (Right to Buy)	\$1.99	08/15/2023		A		35,115		(3)	08/15/2033	Common Stock	35,115	\$0	35,115 ⁽⁴⁾	D	

Explanation of Responses:

- Represents restricted shares of common stock of Protalix BioTherapeutics, Inc., awarded to the employee under its Amended and Restated 2006 Stock Incentive Plan, as amended (the "Plan"). The shares vest over a three-year period beginning on the date of grant in 12 equal increments on each quarterly anniversary of the date of grant. The restricted shares are subject to accelerated vesting upon a corporate transaction or a change in control as described in the Plan.
- To qualify for certain tax benefits under Section 102 of the Israeli Tax Ordinance, securities issued to an employee in connection with the Plan must be registered in the name of a trustee.
- The shares of common stock underlying the stock options vest over a three-year period beginning on the date of grant in 12 equal increments on each quarterly anniversary of the date of grant. The stock options are subject to accelerated vesting upon a corporate transaction or a change in control as described in the Plan.
- Does not include options to purchase 129,771 shares of common stock at an exercise price equal to \$3.73 per share that expire on July 5, 2030 and options to purchase 250,000 shares of common stock at an exercise price equal to \$1.03 per share that expire on September 9, 2032.

/s/ Eyal Rubin, POA

08/17/2023

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.