

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): December 20, 2019 (December 19, 2019)

**Protalix BioTherapeutics, Inc.**  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-33357  
(Commission File Number)

65-0643773  
(IRS Employer  
Identification No.)

2 Snunit Street  
Science Park, POB 455  
Carmiel, Israel  
(Address of principal executive offices)

20100  
(Zip Code)

Registrant's telephone number, including area code +972-4-988-9488

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

| Title of each class             | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------------------|-------------------|---|
| Common stock, \$0.001 par value | PLX               | NYSE American                             |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### **Item 3.03 Material Modification to Rights of Security Holders**

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this report is incorporated herein by reference.

### **Item 5.03 Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year**

As previously disclosed, Protalix BioTherapeutics, Inc. (the “Company”) held a Special Meeting of Stockholders on December 9, 2019 (the “Meeting”). At the Meeting, the Company’s stockholders approved an amendment to the Company’s Certificate of Incorporation, as amended, to effect a reverse stock split at a ratio not less than 1-for-10 and not greater than 1-for-20, and to reduce the total number of shares of the Company’s common stock that it is authorized to issue from 350 million shares to 120 million. The ratio was fixed by the Company’s Board of Directors prior to the meeting to be 1-for-10 (the “Reverse Stock Split”).

On December 19, 2019, at 11:59 PM, Eastern Standard Time, the Certificate of Amendment to the Company’s Certificate of Incorporation (the “Certificate of Amendment”), which the Company filed with the Secretary of State of the State of Delaware to effect the Reverse Stock Split and the reduction to the total number of shares of common stock that the Company is authorized to issue, became effective.

The Company’s common stock is expected to begin trading on the NYSE American on a split-adjusted basis when the market opens on Friday, December 20, 2019 and on the Tel Aviv Stock Exchange (the “TASE”) on a split adjusted basis when the market opens on Sunday, December 22, 2019. The Company’s common stock will continue to trade on the NYSE American and the TASE under the symbol “PLX.” The new CUSIP number for the Company’s common stock following the Reverse Stock Split will be 74365A 309.

Upon effectiveness of the Reverse Stock Split, every 10 shares of the Company’s issued and outstanding common stock automatically converted into one share of common stock, without any change in the par value per share. In addition, a proportionate adjustment was made to the per share exercise price and the number of shares issuable upon the exercise of all outstanding options entitling the holders to purchase common stock and to the conversion ratio of the Company’s outstanding 7.5% convertible promissory notes due 2021.

Registered stockholders holding their shares of common stock in book-entry or through a bank, broker or other nominee form do not need to take any action in connection with the Reverse Stock Split. For those stockholders holding physical stock certificates, the Company’s transfer agent, American Stock Transfer & Trust Company, LLC, will send instructions for exchanging those certificates for new certificates representing the post-split number of shares. American Stock Transfer & Trust Company, LLC can be reached at 877-248-6417 (toll free) or 718-921-8317.

Additional information about the Reverse Stock Split can be found in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on October 15, 2019, a copy of which is also available at [www.sec.gov](http://www.sec.gov) or at <https://www.protalix.com/> under the SEC Filings tab located on the Investors page. A copy of the Certificate of Amendment is attached as Exhibit 3.1 hereto and incorporated herein by reference.

### **Item 9.01 Financial Statements and Exhibits**

#### **(d) Exhibits**

[3.1 Third Certificate of Amendment to Certificate of Incorporation of Protalix BioTherapeutics, Inc.](#)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 20, 2019

**PROTALIX BIOTHERAPEUTICS, INC.**

By: /s/ Dror Bashan

Name: Dror Bashan

Title: President and Chief Executive Officer

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**THIRD CERTIFICATE OF AMENDMENT TO  
CERTIFICATE OF INCORPORATION OF  
PROTALIX BIOTHERAPEUTICS, INC.**

(Pursuant to Section 242 of the  
General Corporation Law of the State of Delaware)

Protalix BioTherapeutics, Inc., a corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

1. The name of the corporation is Protalix BioTherapeutics, Inc. (the "Corporation"). The Certificate of Incorporation of the Corporation was filed with the Secretary of the State of Delaware on March 30, 2016, as amended by that Certificate of Amendment dated August 15, 2016 and that Second Certificate of Amendment dated January 10, 2019 (the "Certificate of Incorporation").

2. This Certificate of Amendment to Certificate of Incorporation of the Corporation was duly adopted by the Board of Directors of the Corporation pursuant to a resolution setting forth the proposed amendment of the Certificate of Incorporation and declaring said amendment to be advisable.

3. Article III of the Certificate of Incorporation, as amended, is hereby amended and restated in its entirety as follows:

"The Corporation is authorized to issue the following shares of capital stock: (a) 120,000,000 shares of common stock, par value \$.001 per share (the "Common Stock"); and (b) 100,000,000 shares of preferred stock, par value \$.0001 per share (the "Preferred Stock"). The voting rights, the rights of redemption and other relative rights and preferences of the Preferred Stock shall be established by the Board of Directors.

The Board of Directors may authorize the issuance of such stock to such persons upon such terms and for such consideration in cash, property or services as the Board of Directors may determine and as may be allowed by law. The just valuation of such property or services shall be fixed by the Board of Directors. All such stock when issued shall be fully paid and exempt from assessment."

Effective on December 19, 2019 at 11:59 PM, Eastern Standard Time (the "Effective Date"), each ten shares of Common Stock issued or outstanding (including treasury shares) immediately prior to the Effective Date shall be reclassified and combined into one validly issued, fully paid and nonassessable share of Common Stock automatically and without any action by the holder thereof upon the Effective Date and shall represent one share of Common Stock from and after the Effective Date (such reclassification and combination of shares, the "Reverse Stock Split"). The par value of the Common Stock following the Reverse Stock Split shall remain at \$0.001 par value per share. No fractional shares of Common Stock shall be issued as a result of the Reverse Stock Split and, in lieu thereof, upon surrender after the Effective Date of a certificate which formerly represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Date, any person who would otherwise be entitled to a fractional share of Common Stock as a result of the Reverse Stock Split, following the Effective Date, shall be entitled to receive, with respect to each such fractional share, a cash payment equal to the fraction of a share of Common Stock to which such holder would otherwise be entitled multiplied by the fair value per share of the Common Stock immediately prior to the Effective Date as determined by the Board of Directors of the Corporation.

Each stock certificate that, immediately prior to the Effective Date, represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Date shall, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent that number of whole shares of Common Stock after the Effective Date into which the shares formerly represented by such certificate have been reclassified (as well as the right to receive cash in lieu of fractional shares of Common Stock after the Effective Date); provided, however, that each person of record holding a certificate that represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Date shall receive, upon surrender of such certificate, a new certificate evidencing and representing the number of whole shares of Common Stock after the Effective Date into which the shares of Common Stock formerly represented by such certificate shall have been reclassified."

4. The aforesaid amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

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IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to Certificate of Incorporation to be signed by its duly authorized President and Chief Executive Officer this 16th day of December, 2019.

PROTALIX BIOTHERAPEUTICS, INC.

By: /s/ Dror Bashan

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Dror Bashan

President and Chief Executive Officer

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