

Protalix BioTherapeutics, Inc.
Form 4
December 06, 2016

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 *
Camber Capital Management LLC

2. Issuer Name and Ticker or Trading Symbol
Protalix BioTherapeutics, Inc. [PLX]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
101 HUNTINGTON AVENUE, SUITE 2101
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/02/2016

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

BOSTON, MA 02199

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|---------------------------|
| | | | | Code V | Amount | (A) or (D) | Price | | |
| Common Stock | 12/02/2016 | 12/02/2016 | S | 2,500,000 | D | \$ 0.3168 | 10,775,000 | I | See Footnotes (1) (2) (3) |

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)

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| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Camber Capital Management LLC 101 HUNTINGTON AVENUE SUITE 2101 BOSTON, MA 02199 | | X | | |

Signatures

/s/Stephen DuBois
 12/06/2016
 **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) Securities reported herein for Camber Capital Management LLC (the "LLC") represent Common Stock beneficially owned and held of record by Camber Capital Master Fund, L.P. (the "Master Fund"), another private investment fund (the "Fund") and one managed account (the "Managed Account") for which the LLC serves as the investment manager. Stephen DuBois is the managing member of the LLC and managing member of the general partner for the Fund and the Master Fund. The LLC, the Master Fund, the Fund, the Managed Account, general partner and Mr. DuBois (the "Reporting Persons") are each beneficial owners and have an address of 101 Huntington Avenue, Floor 21, Boston, MA 02199. The Reporting Persons disclaim beneficial ownership, within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the shares in which the Reporting Persons have no actual pecuniary interest therein.

(2) Of the securities reported for this transaction, 2,413,466 shares of Common Stock were sold for the account of the Master Fund, 16,998 shares of Common Stock were sold for the account of the Fund, and 69,536 shares of Common Stock were sold for the account of the Managed Account.

(3) As of the closing of trading on December 06, 2016, 10,402,037 shares of Common Stock were held for the account of the Master Fund, 73,262 shares of Common Stock were held for the account of the Fund, and 299,701 shares of Common Stock were held for the account of the Managed Account.

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.