

GALECTIN THERAPEUTICS INC

Form 4

November 05, 2013

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

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(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)

11/01/2013

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

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

NICEVILLE, FL 32578

(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	(A) or (D)	Price
Common Stock	11/01/2013		M		150,000	A	\$ 3
					9,407,422 ⁽¹⁾	D	
Common Stock	11/01/2013		M		50,000	A	\$ 3
					9,457,422 ⁽¹⁾	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
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(9-02)

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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 Number Shares
Class A-2 Warrants (right to buy)	\$ 3	11/01/2013		M		150,000		05/13/2009	05/13/2019	Common Stock	150,000
Class A-2 Warrants (right to buy)	\$ 3	11/01/2013		M		50,000		06/30/2009	06/30/2019	Common Stock	50,000

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	11/05/2013
__Signature of Reporting Person	Date
/s/ James C. Czirr, as Managing Member of 10X Capital Management, LLC	11/05/2013
__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) 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.
- (2)

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On May 13, 2009, 10X Fund, L.P. purchased (a) 450,000 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 150,000 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 150,000 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 600,000 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$900,000.

- (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 833,333 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.

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

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