SEC Form 4

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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

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

OMB APPRO	JVAL
OMB Number:	3235-0287
Estimated average burg	den
hours per response:	0.5

			or Section 30(n) of the investment Company Act of 1940				
1. Name and Address of Reporting Person* CZIRR JAMES C		Person*	2. Issuer Name and Ticker or Trading Symbol <u>GALECTIN THERAPEUTICS INC</u> [GALT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner			
(Last) (First) (Middle)	(Middle)	J J S. Date of Earliest Transaction (Month/Day/Year)	-	Officer (give title below)	Other (specify below)		
1230 PEACHTREE STREET, N.E., SUITE 2445		Г, N.E., SUITE 2445	03/31/2017				
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Filing	g (Check Applicable	
ATLANTA	GA	30309		X	Form filed by One Rep	orting Person	
(City)	(State)	(Zip)	-		Form filed by More than Person	n One Reporting	

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. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	03/31/2017		J ⁽¹⁾		1,000	A	\$6 ⁽¹⁾	888,630	D	
Common Stock	03/31/2017		J ⁽²⁾		116,151	A	\$1.98 ⁽²⁾	3,039,945	I	See Footnote ⁽⁴⁾
Common Stock	06/30/2017		J ⁽³⁾		95,205	A	\$2.42 ⁽³⁾	3,135,150	Ι	See Footnote ⁽⁴⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and 8. Price of 9. Number of 10. 11. Nature Conversion Transaction Ownership Derivative Execution Date Date of Expiration Date Amount of Derivative derivative of Indirect (Month/Day/Year) Derivative Code (Instr. 8) Security (Instr. 5) Security or Exercise if any (Month/Day/Year) Securities Securities Form: Beneficial (Instr. 3) Price of (Month/Day/Year) Underlying Beneficially Direct (D) Ownership Securities Derivative Acquired Derivative Owned or Indirect (Instr. 4) Security (Instr. 3 and 4) Security (A) or Disposed Following (I) (Instr. 4) Reported of (D) (Instr. 3, 4 Transaction(s) (Instr. 4) and 5) Amount oı Number Date Expiration of Exercisable Code ν (A) (D) Date Title Shares

Explanation of Responses:

1. Common stock received in satisfaction of \$6,000 of dividends due on Series A Convertible Preferred Stock owned by James C. Czirr pursuant to issuer's option to pay dividends in cash or common stock, at its sole discretion. The dividend was payable on 3/31/2017. The price is the amount of the dividend divided by the number shares issued in satisfaction of the dividend.

2. Common stock received in satisfaction of \$230,160 of dividends due on Series B-1, B-2 and B-3 Convertible Preferred Stock owned by 10X Fund, L.P. pursuant to issuer's option to pay dividends in cash or common stock, at its sole discretion. The dividend was payable on 3/31/2017. The price is the amount of the dividend divided by the number shares issued in satisfaction of the dividend.

3. Common stock received in satisfaction of \$230,160 of dividends due on Series B-1, B-2 and B-3 Convertible Preferred Stock owned by 10X Fund, L.P. pursuant to issuer's option to pay dividends in cash or common stock, at its sole discretion. The dividend was payable on 6/30/2017. The price is the amount of the dividend divided by the number shares issued in satisfaction of the dividend.

4. The transaction was consummated by 10X Fund, L.P., a Delaware limited partnership, and not by the Reporting Person. The Reporting Person is a managing member of 10X Capital Management, LLC, a Florida limited liability company acting as the general partner of 10X Fund, L.P., and as such, may be deemed to have indirect beneficial ownership of all or a portion of the securities owned directly by 10X Fund, L.P. Mr. Czirr disclaims beneficial ownership of the reported securities except to the extent of his after fund payout pecuniary interest therein.

<u>/s/ James C. Czirr</u> <u>09/08/2017</u>

** 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.