

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>Martin Rod D</u>  (Last) (First) (Middle) 7 WELLS AVENUE  (Street) NEWTON MA 02459  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GALECTIN THERAPEUTICS INC [ galt ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/30/2011	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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	09/30/2011		x <sup>(1)</sup>		2,410,000	A	\$0.5	8,862,698	I	By 10X Fund, LP <sup>(2)(3)</sup>
Common Stock	09/30/2011		j <sup>(4)</sup>		206,724	A	\$0.9202	9,069,422	I	By 10X Fund, LP <sup>(2)(3)</sup>

**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	Amount or Number of Shares				
Class A-1 Warrant	\$0.5	09/30/2011		x <sup>(1)</sup>			235,000	09/30/2009	09/30/2014	Common Stock	235,000	\$0 <sup>(1)</sup>	0	I	By 10X Fund, LP <sup>(2)(3)</sup>
Class A-1 Warrant	\$0.5	09/30/2011		x <sup>(1)</sup>			310,000	11/03/2009	11/03/2014	Common Stock	310,000	\$0 <sup>(1)</sup>	0	I	By 10X Fund, LP <sup>(2)(3)</sup>
Class A-1 Warrant	\$0.5	09/30/2011		x <sup>(1)</sup>			325,000	12/08/2009	12/08/2014	Common Stock	325,000	\$0 <sup>(1)</sup>	0	I	By 10X Fund, LP <sup>(2)(3)</sup>
Class A-1 Warrant	\$0.5	09/30/2011		x <sup>(1)</sup>			325,000	01/29/2010	01/29/2015	Common Stock	325,000	\$0 <sup>(1)</sup>	0	I	By 10X Fund, LP <sup>(2)(3)</sup>
Class A-1 Warrant	\$0.5	09/30/2011		x <sup>(1)</sup>			335,000	03/08/2010	03/08/2015	Common Stock	335,000	\$0 <sup>(1)</sup>	0	I	By 10X Fund, LP <sup>(2)(3)</sup>
Class A-1 Warrant	\$0.5	09/30/2011		x <sup>(1)</sup>			310,000	04/30/2010	04/30/2015	Common Stock	310,000	\$0 <sup>(1)</sup>	0	I	By 10X Fund, LP <sup>(2)(3)</sup>
Class A-1 Warrant	\$0.5	09/30/2011		x <sup>(1)</sup>			570,000	05/10/2010	05/10/2015	Common Stock	570,000	\$0 <sup>(1)</sup>	0	I	By 10X Fund, LP <sup>(2)(3)</sup>

**Explanation of Responses:**

- On September 30, 2011, 10X Fund, LP exercised 2,410,000 Class A-1 Warrants, and as a result acquired 2,410,000 shares of common stock of the Issuer. The warrants were exercisable at \$0.50 per share. The aggregate exercise price was \$1,205,000.
- 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., a Delaware limited partnership, 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., such portion being equal to 10X Capital Management, LLC's (a) 20% interest in the profits of 10X Fund, L.P., (b) interest in any securities which are used to pay a 2% annual management fee to 10X Capital Management, LLC, and (c) interest in one-half of the Class B Warrants acquired by 10X Fund, L.P. in all closings other than the initial closing held on February 12, 2009, less one Class B Warrant which 10X Capital Management, LLC has committed to reallocate to investors in all prior closings until each such investor has one (1) additional Class B Warrant for each dollar invested.
- Any such deemed indirect beneficial ownership may also be reduced by Mr. Martin's proportional ownership in 10X Capital Management, LLC. Mr. Martin disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- Received as a dividend on Series B Convertible Preferred Stock owned by 10X Fund, LP.

Robert J. Mottern, as attorney in fact for Rod D. Martin 10/06/2011

\*\* 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.**