SEC Form 5

FORM 5

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☐ Form 3 Holdings Reported.

☐ Form 4 Transactions Reported.

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

ANNUAL 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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
CZIRR JAMES C	GALECTIN THERAPEUTICS INC [GALT]	X Director		10% Owner
(Last) (First) (Middle)		Officer (give title below)		Other (specify below)
C/O GALECTIN THERAPEUTICS, INC.	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2019			
4960 PEACHTREE IND. BLVD., SUITE 240				
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)		
NORCROSS, GA 30071		X Form filed by One Reporting Person		
(City) (State) (Zip)		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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	09/30/2019		J[(1)(2)]	1,000	A	$6[(1)]	892,616[(3)]	D	
Common Stock	10/23/2019		J[(4)]	125,000	D	[(3)]	767,616	D	

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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of 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 dividends were payable on 9/30/2019. The price is the amount of the dividend divided by the number shares issued in satisfaction of the dividend.

2. Exempt from Section 16(b) of the Securities Exchange Act pursuant to Rule 16a-9 and as an involuntary transaction pursuant to court decisions.

3. Amount beneficially owned is different from prior reports by 14 shares as a result of the erroneous reporting in Form 5 for 2018 fiscal year of the receipt of 1,000 shares as a stock dividend on Series A Convertible Stock on September 30, 2018. Mr. Czirr, actually received 986 as a stock dividend.

4. Shares transferred to ex-spouse pursuant to a divorce decree. Transaction does not constitute a sale pursuant to existing court rulings and SEC interpretative guidance.

/s/ James C. Czirr   02/13/2019
** 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.