SEC Form 4

Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See*

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL										
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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* CZIRR JAMES C			2. Issuer Name and Ticker or Trading Symbol <u>GALECTIN THERAPEUTICS INC</u> [GALT]	5. Relat (Check X	n(s) to Issuer 10% Owner	
(Last) (First) (Middle) C/O GALECTIN THERAPEUTICS INC 4960 PEACHTREE INDUSTRIAL BLVD., STE 240		INC	3. Date of Earliest Transaction (Month/Day/Year) 01/31/2015	X	Officer (give title below) Executive Chai	Other (specify below) rman
(Street) NORCROSS GA 30071 			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing (Form filed by One Repor Form filed by More than	ting 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. Transa Code (8)			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)		(1150.4)		
Common stock	01/31/2015		М		166,667	A	\$1.8	976,798	D			
Common stock	01/31/2015		F		93,168 ⁽¹⁾	D	\$3.22	883,630	D			
Common stock								2,776,186 ⁽²⁾	Ι	by 10X Fund, L.P.		

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. Transa Code (8)		Derivative Expiration Date S Securities (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	Owned Following Reported	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		Transaction(s) (Instr. 4)		
Stock option (right to buy)	\$1.8 ⁽³⁾	01/31/2015		М			166,667 ⁽³⁾	(4)	02/01/2015	Common stock	166,667 ⁽³⁾	\$ 0	0	D	

Explanation of Responses:

1. Represents shares forfeited in satisfaction of exercise price of vested options.

2. 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. Reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

3. Amount reflects the Issuer's 1-for-6 reverse stock split on March 23, 2012.

4. The options are fully vested and exercisable.

Remarks:

Jack W. Callicutt, by power of attorney

02/03/2015

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast 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.