

Protalix BioTherapeutics, Inc.  
Form SC 13D/A  
September 17, 2014

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

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 2)

PROTALIX BIOTHERAPEUTICS, INC.  
(Name of Company)

COMMON STOCK, PAR VALUE \$.001 PER SHARE  
(Title of Class of Securities)

74365A101  
(CUSIP Number)

Bronfeld Zeev  
Jabotinsky 7, Ramat Gan, Israel 52520  
Tel- 972 -3-6114514  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

September 16, 2014

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this statement because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 74365A101

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1 NAME OF REPORTING PERSON:

Bio-Cell Ltd.

2 THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS:

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Israel

7 SOLE VOTING POWER:

1,509,948

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER:

0

9 SOLE DISPOSITIVE POWER:

1,509,948

10 SHARED DISPOSITIVE POWER:

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,509,948

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

1.61%

14 TYPE OF REPORTING PERSON:

CO

The statement on Schedule 13D filed on July 29, 2008, as amended on August 28, 2014, referred to herein as the "Schedule 13D", relating to the common stock, par value \$.001 per share (the "Common Stock"), of Protalix Biotherapeutics, Inc., a company organized under the laws of the State of Florida (the "Issuer"), is hereby further amended as set forth below by this Amendment No. 2 (this "Amendment"). This Amendment supplements and amends the Schedule 13D to the extent specified herein. Capitalized terms used but not defined in this Amendment shall have the meaning given to them in the Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 of Schedule 13D is amended by adding the following paragraphs:

On September 16, 2014, Bio-Cell distributed 8,556,371 shares of Common Stock of the Issuer as a dividend to its shareholders on a pro rata basis (the "Distribution"). Following the Distribution, Bio-Cell beneficially owns 1,509,948 shares of Common Stock of the Issuer.

Item 5. Interest in Securities of the Issuer.

Item 5 of Schedule 13D is hereby amended and restated in its entirety to read as follows:

Following the Distribution, Bio-Cell beneficially owns 1,509,948 shares of Common Stock of the Issuer, representing approximately 1.61% of Issuer's issued and outstanding Common Stock (based on 93,664,898 shares of Issuer's Common Stock outstanding as of August 1, 2014, as disclosed by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended June 30, 2014).

Bio-Cell plans to make an additional distribution of the rest of its shares of Issuer's Common Stock. However, as of the date hereof, there is no certainty that such distribution will take place, or how many shares of Common Stock will be distributed.

Bio-Cell has the sole power to vote or to direct the vote, and the sole power to dispose or to direct the disposition, of all its shares of the Issuer's Common Stock. All voting and disposition decisions are made by a vote of Bio-Cell's Board of Directors.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: September 17, 2014

BIO-CELL LTD.

By: /s/ Zeev Bronfeld  
Zeev Bronfeld  
Chief Executive Officer

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