

Protalix BioTherapeutics, Inc.
Form SC 13G
December 23, 2016

**SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549**

**SCHEDULE
13G**

Under the
Securities
Exchange Act of
1934

(Amendment
No.)*

Protalix
BioTherapeutics,
Inc.
(Name of Issuer)

Common Stock,
par value \$0.001
per share
(Title of Class of
Securities)

74365A101
(CUSIP Number)

December 13,
2016
(Date of event
which requires
filing of this
statement)

Check the
appropriate box
to designate the
rule pursuant to

which this
Schedule 13G is
filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

(Page 1 of 6
Pages)

*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 the disclosures provided in a prior cover page.

The information required in 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 ("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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1	NAMES OF REPORTING PERSONS
	Highbridge Capital Management, LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF
4	ORGANIZATION
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	State of Delaware SOLE VOTING POWER 0 SHARED VOTING POWER
6	6,523,399 shares of Common Stock
7	SOLE DISPOSITIVE POWER
8	0 SHARED DISPOSITIVE POWER
	6,523,399 shares of

Common Stock

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

6,523,399 shares of
Common Stock

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)

10

EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

11

5.3%
TYPE OF
REPORTING
PERSON

12

IA, OO

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Item 1(a). NAME OF ISSUER:

The name of the issuer is Protalix BioTherapeutics, Inc. (the "Company").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

The Company's principal executive offices are located at 2 Snunit Street, Science Park, POB 455, Carmiel 20100, Israel.

Item 2(a). NAME OF PERSON FILING:

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

Item 2(c). CITIZENSHIP:

This statement is filed by:

Highbridge Capital Management, LLC

40 West 57th Street, 32nd Floor

New York, New York 10019

Citizenship: State of Delaware

The foregoing person is hereinafter
sometimes referred to as the "Reporting
Person."

Item 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$0.001 per share (the "Common Stock").

Item 2(e). CUSIP NUMBER:

74365A101

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) "Broker or dealer registered under Section 15 of the Act,
- (b) "Bank as defined in Section 3(a)(6) of the Act,
- (c) "Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) "Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) "An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) "Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F),
- (g) "Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),

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- (h) "Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) "A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) "A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) "Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please

specify the type of institution: _____

Item 4. OWNERSHIP.

- (a) Amount beneficially owned:

As of the date hereof, Highbridge Capital Management, LLC, as the trading manager of Highbridge International LLC and Highbridge Tactical Credit & Convertibles Master Fund, L.P. (collectively, the "Highbridge Funds"), may be deemed to be the beneficial owner of 6,523,399 shares of Common Stock held by the Highbridge Funds.

- (b) Percent of class:

The percentages used herein and in the rest of this Schedule 13G are calculated based upon 123,777,137 currently outstanding which is the sum of (i) 99,930,402 shares of Common Stock outstanding as of November 1, 2016, as reported in the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016 filed with the Securities and Exchange Commission on November 9, 2016 and (ii) 23,846,735 shares of Common Stock issued by the Company in the exchange transaction described in the Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on December 7, 2016. Therefore, as of the date hereof, Highbridge Capital Management, LLC may be deemed to beneficially own approximately 5.3% of the outstanding shares of Common Stock of the Company.

The foregoing should not be construed in and of itself as an admission by the Reporting Person as to beneficial ownership of the shares of Common Stock held by the Highbridge Funds.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

See Item 4.

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Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

Item 10. CERTIFICATION.

The Reporting Person hereby makes the following certification:

By signing below the Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATED: December 23, 2016

HIGHBRIDGE CAPITAL MANAGEMENT, LLC

By: /s/ John Oliva

Name: John Oliva

Title: Managing Director