

CZIRR JAMES C  
Form 4  
September 08, 2017

**FORM 4**

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

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CZIRR JAMES C

2. Issuer Name **and** Ticker or Trading  
Symbol  
GALECTIN THERAPEUTICS INC  
[GALT]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
1230 PEACHTREE STREET, N.E.,  
SUITE 2445

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/31/2017

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

ATLANTA, GA 30309

(City) (State) (Zip)

**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 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 Ownership (Instr. 4)
Common Stock	03/31/2017		J <sup>(1)</sup>	1,000	A \$ 6 (1)	888,630	D
Common Stock	03/31/2017		J <sup>(2)</sup>	116,151	A \$ 1.98 (2)	3,039,945	I See Footnote (4)
Common Stock	06/30/2017		J <sup>(3)</sup>	95,205	A \$ 2.42 (3)	3,135,150	I See Footnote (4)

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

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 control number.

SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

CZIRR JAMES C  
1230 PEACHTREE STREET, N.E., SUITE 2445 X  
ATLANTA, GA 30309

## Signatures

/s/ James C.  
Czirr 09/08/2017

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* 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).

Common stock received in satisfaction of \$6,000 of dividends due on Series A Convertible Preferred Stock owned by James C. Czirr  
(1) pursuant to issuer's option to pay dividends in cash or common stock, at its sole discretion. The dividend was payable on 3/31/2017. The price is the amount of the dividend divided by the number shares issued in satisfaction of the dividend.

Common stock received in satisfaction of \$230,160 of dividends due on Series B-1, B-2 and B-3 Convertible Preferred Stock owned by  
(2) 10X Fund, L.P. pursuant to issuer's option to pay dividends in cash or common stock, at its sole discretion. The dividend was payable on 3/31/2017. The price is the amount of the dividend divided by the number shares issued in satisfaction of the dividend.

Common stock received in satisfaction of \$230,160 of dividends due on Series B-1, B-2 and B-3 Convertible Preferred Stock owned by  
(3) 10X Fund, L.P. pursuant to issuer's option to pay dividends in cash or common stock, at its sole discretion. The dividend was payable on 6/30/2017. The price is the amount of the dividend divided by the number shares issued in satisfaction of the dividend.

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- The transaction was consummated by 10X Fund, L.P., a Delaware limited partnership, and not by the Reporting Person. The 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., 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. Mr. Czirr disclaims beneficial ownership of the reported securities except to the extent of his after fund payout pecuniary interest therein.
- (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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