

Protalix BioTherapeutics, Inc.
Form SC 13G/A
February 14, 2017

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

**SCHEDULE
13G/A**

Under the
Securities
Exchange Act of
1934

(Amendment No.
1)*

Protalix
BioTherapeutics,
Inc.
(Name of Issuer)

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

74365A101
(CUSIP Number)

December 31,
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)

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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)

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 ORGANIZATION

4

State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

0 SHARED VOTING POWER

6 4,779,800 shares of Common Stock

7 SOLE DISPOSITIVE POWER

8 0 SHARED DISPOSITIVE POWER

4,779,800 shares of

Common Stock

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

4,779,800 shares of
Common Stock

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

10

11

3.86%
TYPE OF
REPORTING
PERSON

12

IA, OO

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This Amendment No. 1 (this "Amendment No. 1") amends the statement on Schedule 13G filed with the Securities and Exchange Commission (the "SEC") on December 23, 2016 (the "Original Schedule 13G" and together with this Amendment No. 1 the "Schedule 13G"), with respect to the shares of Common Stock, par value \$0.0001 per share (the "Common Stock"), of Protalix BioTherapeutics, Inc., a Delaware corporation (the "Company"). Capitalized terms used herein and not otherwise defined have the meanings set forth in the Schedule 13G. This Amendment No. 1 amends and restates Items 4 and 5 in their entirety as set forth below.

Item
4. OWNERSHIP.

(a) Amount beneficially owned:

As of December 31, 2016, 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 4,779,800 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/A 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 SEC 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 SEC on December 7, 2016. Therefore, as of December 31, 2016, Highbridge Capital Management, LLC may be deemed to beneficially own approximately 3.86% 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.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: .

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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: February 14, 2017

HIGHBRIDGE CAPITAL MANAGEMENT, LLC

By: /s/ John Oliva

Name John Oliva

Title: Managing Director