

GALECTIN THERAPEUTICS INC  
 Form 4  
 October 24, 2016

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CZIRR JAMES C**  
  
 (Last) (First) (Middle)  
 C/O GALECTIN THERAPEUTICS,  
 INC. 4960, PEACHTREE  
 INDUSTRIAL BLVD., SUITE 240  
  
 (Street)  
 NORCROSS,, GA 30071  
  
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 06/30/2016

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting 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. Transaction Code (Instr. 8)	4. Securities Acquired (A) 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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/30/2016		J <sup>(1)</sup>		80,212	A	\$ 1.47	3,340,909	I <sup>(3)</sup>	By 10X Fund, LP
Common Stock	09/30/2016		J <sup>(1)</sup>		84,589	A	\$ 1.13	3,425,498	I <sup>(3)</sup>	By 10X Fund, LP
Common Stock	10/13/2016		J <sup>(2)</sup>		229,383	D	\$ 1.13	3,196,115	I <sup>(3)</sup>	By 10X Fund, LP
Common Stock	09/30/2016		J <sup>(9)</sup>		1,000	A	\$ 1.13	887,630	D	

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

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(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 Security (Instr. 3 and 4)	Amount of Underlying Securities (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date		
Series B-3 Convertible Preferred Stock	\$ 2.6937	09/22/2016		P	375,000		(4)	(4)	Common Stock	13
Series B-3 Warrant	\$ 3 (6)	09/22/2016		P	1		03/22/2017	09/22/2023	Common Stock	10
Lock-Up Warrant	\$ 3 (6)	09/22/2016		P	1		03/22/2017	09/22/2023	Common Stock	6
Lock-Up Warrant	\$ 3 (6)	09/22/2016		P	2		03/22/2017	09/22/2023	Common Stock	53
Series B-3 Convertible Preferred Stock	\$ 1.4937	09/29/2016		P	1,125,000		(4)	(4)	Common Stock	75
Series B-3 Warrant	\$ 3 (6)	09/29/2016		P	1		03/29/2017	09/29/2023	Common Stock	56
Lock-Up Warrant	\$ 3 (6)	09/29/2016		P	1		03/29/2017	09/29/2023	Common Stock	18
Lock-Up Warrant	\$ 3 (6)	09/29/2016		P	1		03/29/2017	09/29/2023	Common Stock	9

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CZIRR JAMES C C/O GALECTIN THERAPEUTICS, INC. 4960 PEACHTREE INDUSTRIAL BLVD., SUITE 240			X	

NORCROSS,, GA 30071

## Signatures

/s/ James C.

10/24/2016

Czirr

\_\_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).

(1) Received as a dividend on shares of Series B-1 and B-2 Convertible Preferred Stock owned by 10X Fund, L.P.

(2) Distributed as an in-kind distribution to a withdrawing limited partner in 10X Fund, LP., which was effective as of 9/30/16.

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) Each share of Series B-3 Convertible Preferred Stock is convertible immediately into shares of Issuer's common stock at a conversion price equal to the market price of the common stock on the date of issuance of the Series B-3 Convertible Preferred Stock, plus \$0.9375 per share.

(5) On September 22, 2016, 10X Fund, L.P. purchased (a) 375,000 shares of Series B-3 Convertible Preferred Stock, (b) one Series B-3 Warrant to purchase 104,408 shares of common stock at 3.00 per share, and (c) one Lock-Up Warrant to purchase 62,500 shares of common stock at \$3.00 per share, for total consideration of \$375,000.

(6) The exercise price of the Series B-3 Warrant and the Lock-Up Warrant is subject to a one-time downward adjustment based upon the subsequent agreement between the company and a lead investor in the event the company prices its private offering below certain thresholds.

(7) On September 22, 2016, the company and 10X Fund, LP entered into a Lock-Up Agreement, under which the Company agreed to issue 10X Fund, L.P. Lock-Up Warrants to purchase 500,000 shares of common stock, plus additional Lock-Up Warrants to purchase 0.08333 shares of common stock for every \$1 invested by 10X Fund, LP in the Company's Series B-3 Convertible Preferred Stock offering, up to a maximum of 500,000 warrants.

(8) On September 29, 2016, 10X Fund, L.P. purchased (a) 1,125,000 shares of Series B-3 Convertible Preferred Stock, (b) one Series B-3 Warrant to purchase 564,854 shares of common stock at 3.00 per share, and (c) one Lock-Up Warrant to purchase 187,500 shares of common stock at \$3.00 per share, for total consideration of \$1,125,000.

(9) Received as a dividend on shares of Series A Convertible Preferred Stock.

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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