

CZIRR JAMES C  
Form 4  
September 08, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

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)

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

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

1230 PEACHTREE STREET, N.E.,  
SUITE 2445

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

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

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 (Instr. 6)
				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  
ATLANTA, GA 30309

X

## 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).
  - (1) Common stock received in satisfaction of \$6,000 of dividends due on Series A Convertible Preferred Stock owned by James C. Czirr 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.
  - (2) 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 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.
  - (3) 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 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.

## Edgar Filing: CZIRR JAMES C - Form 4

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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.