

GALECTIN THERAPEUTICS INC
 Form 4
 January 29, 2014

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 *
Martin Rod D

 (Last) (First) (Middle)
 C/O GALECTIN THERAPUETICS, INC., 4960 PEACHTREE INDUSTRIAL BLVD. STE. 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)
 01/27/2014

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 Ownership (Instr. 4)
Common Stock	01/27/2014		M	33,333 A \$ 3	2,309,519 ⁽¹⁾ / ₍₂₎	I	By 10X Fund, L.P.
Common Stock	01/27/2014		M	50,000 A \$ 3	2,359,519 ⁽¹⁾ / ₍₂₎	I	By 10X Fund, L.P.
Common Stock	01/27/2014		M	54,166 A \$ 3	2,413,685 ⁽¹⁾ / ₍₂₎	I	By 10X Fund, L.P.
Common Stock	01/27/2014		M	51,666 A \$ 3	2,465,351 ⁽¹⁾ / ₍₂₎	I	By 10X Fund, L.P.
	01/27/2014		M	54,167 A \$ 3		I	

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Common Stock							2,519,518 ⁽¹⁾ <u>(2)</u>		By 10X Fund, L.P.
Common Stock	01/27/2014		M	54,167	A	\$ 3	2,573,685 ⁽¹⁾ <u>(2)</u>	I	By 10X Fund, L.P.
Common Stock	01/27/2014		M	55,834	A	\$ 3	2,629,519 ⁽¹⁾ <u>(2)</u>	I	By 10X Fund, L.P.
Common Stock	01/27/2014		M	51,667	A	\$ 3	2,681,186 ⁽¹⁾ <u>(2)</u>	I	By 10X Fund, L.P.
Common Stock	01/27/2014		M	95,000	A	\$ 3	2,776,186 ⁽¹⁾ <u>(2)</u>	I	By 10X Fund, L.P.
Common Stock							91,488	D	

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.

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Class A-2 Warrant (Right to Buy)	\$ 3	01/27/2014		M	33,333	06/30/2009 06/30/2019	Common Stock	33,333	
Class A-2 Warrant (Right to Buy)	\$ 3	01/27/2014		M	50,000	08/12/2009 08/12/2019	Common Stock	50,000	
Class A-2 Warrant (Right to Buy)	\$ 3	01/27/2014		M	54,166	09/30/2009 09/30/2019	Common Stock	54,166	

Buy)										
Class A-2 Warrant (Right to Buy)	\$ 3	01/27/2014	M	51,666	11/03/2009	11/03/2019	Common Stock	51,666		
Class A-2 Warrant (Right to Buy)	\$ 3	01/27/2014	M	54,167	12/08/2009	12/08/2019	Common Stock	54,167		
Class A-2 Warrant (Right to Buy)	\$ 3	01/27/2014	M	54,167	01/29/2010	01/29/2020	Common Stock	54,167		
Class A-2 Warrant (Right to Buy)	\$ 3	01/27/2014	M	55,834	03/08/2010	03/08/2020	Common Stock	55,834		
Class A-2 Warrant (Right to Buy)	\$ 3	01/27/2014	M	51,667	04/30/2010	04/30/2020	Common Stock	51,667		
Class A-2 Warrant (Right to Buy)	\$ 3	01/27/2014	M	95,000	05/10/2010	05/10/2020	Common Stock	95,000		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Martin Rod D C/O GALECTIN THERAPUETICS, INC. 4960 PEACHTREE INDUSTRIAL BLVD. STE. 240 NORCROSS, GA 30071	X			

Signatures

/s/ Rod D.
Martin

01/28/2014

**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) Amount reflects the Issuer's March 23, 2012 one-for-six reverse stock split. This filing amends all previous filings since the reverse stock split to reflect post-split beneficial holdings.
- (2) 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., a Delaware limited partnership, 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. Martin disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (3) On June 30, 2009, 10X Fund, L.P. purchased (a) 250,000 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 83,333 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 83,333 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 333,333 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$500,000.
- (4) On August 12, 2009, 10X Fund, L.P. purchased (a) 150,000 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 50,000 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 50,000 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 200,000 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$300,000.
- (5) On September 30, 2009, 10X Fund, L.P. purchased (a) 162,500 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 54,166 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 54,166 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 216,666 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$325,000.
- (6) On November 3, 2009, 10X Fund, L.P. purchased (a) 155,000 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 51,666 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 51,666 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 206,667 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$310,000.
- (7) On December 8, 2009, 10X Fund, L.P. purchased (a) 162,500 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 54,167 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 54,167 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 216,667 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$325,000.
- (8) On January 29, 2010, 10X Fund, L.P. purchased (a) 162,500 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 54,167 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 54,167 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 216,667 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$325,000.
- (9) On March 8, 2010, 10X Fund, L.P. purchased (a) 167,500 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 55,834 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 55,834 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 223,333 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$335,000.
- (10) On April 30, 2010, 10X Fund, L.P. purchased (a) 155,000 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 51,667 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 51,667 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 206,667 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$310,000.
- (11) On May 10, 2010, 10X Fund, L.P. purchased (a) 285,000 shares of Series B-2 Preferred Stock, (b) one Class A-1 Warrant to purchase 95,000 shares of Common Stock for \$3.00 per share, (c) one Class A-2 Warrant to purchase 95,000 shares of Common Stock for \$3.00 per share, and (d) one Class B Warrant to purchase 380,000 shares of Common Stock for \$3.00 per share, for aggregate consideration of \$570,000.

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.