

GALECTIN THERAPEUTICS INC

Reported by
10X CAPITAL MANAGEMENT, LLC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/09/17 for the Period Ending 12/23/16

Address	4960 PEACHTREE INDUSTRIAL BOULEVARD SUITE 240 NORCROSS, GA 30071
Telephone	678-620-3186
CIK	0001133416
Symbol	GALT
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
10X Fund, L.P.		GALECTIN THERAPEUTICS INC [GALT]		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)				
1230 PEACHTREE STREET, N.E., SUITE 2445	12/23/2016				
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
ATLANTA,, GA 30309			<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series B-3 Convertible Preferred Stock	\$1.1237	12/23/2016		P		1008000		(1)	(1)	Common Stock	896997	\$1 (2)	2508000	D (5)	
Series B-3 Warrant	\$3.00 (3)	12/23/2016		P		1		6/23/2017	12/23/2023	Common Stock	672747	\$0 (2)	3	D (5)	
Lock-Up Warrant	\$3.00 (3)	12/23/2016		P		1		6/23/2017	12/23/2023	Common Stock	168033	\$0 (2)	6	D (5)	
Lock-Up Warrant	\$3.00 (3)	12/23/2016		P		1		6/23/2017	12/23/2023	Common Stock	84000	\$0 (4)	7	D (5)	

Explanation of Responses:

- (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 1) market price of the common stock on the date of issuance of the Series B-3 Convertible Preferred Stock, plus \$0.9375 per share.
- (On December 23, 2016, 10X Fund, L.P. purchased (a) 1,008,000 shares of Series B-3 Convertible Preferred Stock, (b) one Series B-3 Warrant to purchase 2) 672,747 shares of common stock at 3.00 per share, and (c) one Lock-Up Warrant to purchase 168,033 shares of common stock at \$3.00 per share, for total consideration of \$1,008,000.
- (The exercise price of the Series B-3 Warrant and the Lock-Up Warrant is subject to downward adjustment based upon the subsequent agreement between the 3) company and a lead investor.
- (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-4) 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.
- (10X Fund, L.P. has direct beneficial ownership of all the securities owned by 10X Fund, L.P. 10X Capital Management, LLC, a Florida limited liability 5) company, is the general partner of 10X Fund, L.P., a Delaware limited partnership, and may be deemed to have indirect beneficial ownership of all or a portion of the securities owned directly by 10X Fund, L.P. 10X Capital Management, LLC disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

10X Fund, L.P. 1230 PEACHTREE STREET, N.E., SUITE 2445 ATLANTA,, GA 30309		X		
10X Capital Management, LLC 1230 PEACHTREE STREET, N.E., SUITE 2445 ATLANTA,, GA 30309		X		

Signatures

/s/ James C. Czirr, as Managing Member of the General Partner for 10X Fund, LP

1/9/2017

**Signature of Reporting Person

Date

/s/ James C. Czirr, as Managing Member of 10X Capital Management, LLC

1/9/2017

**Signature of Reporting Person

Date

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

* 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).

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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