

Protalix BioTherapeutics, Inc.
Form DEFA14A
October 10, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

Protalix BioTherapeutics, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- 4) Proposed maximum aggregate value of transaction:
- 5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing:

- 1) Amount Previously Paid:
- 2) Form, Schedule or Registration Statement No:
- 3) Filing Party:
- 4) Date Filed:

An Important Message to Stockholders of Protalix Biotherapeutics A Special Meeting of Stockholders of Protalix Biotherapeutics, Inc. will be held October 19 in Tel Aviv **Why is this important to you?** On August 9, 2017, the Board of Directors of Protalix Biotherapeutics authorized and approved an amendment to the company's Certificate of Incorporation to increase the number of authorized shares of our common stock from 250,000,000 to 350,000,000. Stockholder approval is needed for Proposal 2 on October 19 to increase the company's shares of stock. **Why does Protalix need to issue more common stock?** Without shareholder authorization to increase the shares of common stock, Protalix will be limited in its ability to raise the capital needed to pursue a variety of business objectives that will increase business opportunities. **What you need to do:** Vote your shares now without delay. In order to ensure your important vote on proposals 1 and 2 are represented please call Toll Free: 1 (833) 501-4837 or please call Toll Free: 1 (833) 501-4837

Protalix Biotherapeutics is developing an innovative product pipeline using its proprietary ProCellEx® protein expression system which is focused on products that it believes offer a clear competitive advantage over existing treatments. The company currently has three products candidates under development in clinical trial phases: • pegunigalsidase alfa for the treatment of Fabry disease; • alidornase alfa for the treatment of Cystic Fibrosis; • an oral antiTNF product candidate OPRX-106 as an orally-delivered anti-inflammatory treatment. In addition, Protalix conducts research on an ongoing basis with the aim of expanding its pipeline by leveraging the advantages the ProCellEx system. However, Protalix currently has limited flexibility to issue shares to continue innovating and advancing its strategic objectives. That's why the Board of Directors of Protalix needs your support on proposals 1 and 2 at the upcoming Special Meeting of Stockholders to be held on October 19th. By authorizing the proposed issuance & increase in authorized common stock, the Board can issue stock to raise the capital necessary to continue our clinical and research efforts. Failure to approve the proposed amendment to our Certificate of Incorporation will seriously restrict our ability to manage our capital needs and will be detrimental to your interests in our company. In fact, leading independent advisory firms Institutional Shareholder Services — ISS and Glass Lewis, both recommend stockholders support proposals 1 & 2. *Non-approval of this proposal (Proposal 1) may require the company to use cash to satisfy a portion of its obligations under the notes, straining its liquidity in light of its substantial cash usage to fund operations. The material risk of non-approval outweighs dilution concerns; therefore, support for this proposal is warranted. The requested increase is reasonable and there are no substantial concerns about the company's past use of shares.* —ISS Vote your shares now without delay. In order to ensure your important vote on proposals 1 and 2 are represented please call Toll Free: 1 (833) 501-48374837