

CALLICUTT JACK W
Form 4
June 21, 2018

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 *
CALLICUTT JACK W

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)

C/O GALECTIN THERAPEUTICS, INC., 4960 PEACHTREE INDUSTRIAL BLVD., STE 240

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/19/2018

NORCROSS, GA 30071

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 06/19/2018 | | M | | 102,733 | A | \$ 4.41 |
| Common Stock | 06/19/2018 | | M | | 26,000 | A | \$ 3.45 |
| Common Stock | 06/19/2018 | | S | | 128,733 | D | \$ 9.0108 (3) |
| Common Stock | 06/20/2018 | | M | | 97,267 | A | \$ 4.41 |

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| | | | | | | | | |
|-----------------|------------|--|---|--------|---|----------------------------|-------|---|
| Common Stock | 06/20/2018 | | S | 97,267 | D | \$ 8.0812 <u>(4)</u> | 1,260 | D |
|-----------------|------------|--|---|--------|---|----------------------------|-------|---|

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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock option (right to buy) | \$ 4.41 | 06/19/2018 | | M | 102,733 | <u>(1)</u> 07/01/2023 | Common Stock 102,733 |
| Stock option (right to buy) | \$ 3.45 | 06/19/2018 | | M | 26,000 | <u>(2)</u> 01/29/2025 | Common Stock 26,000 |
| Stock option (right to buy) | \$ 4.41 | 06/20/2018 | | M | 97,267 | <u>(1)</u> 07/01/2023 | Common Stock 97,267 |

Reporting Owners

Reporting Owner Name / Address

Relationships

CALLICUTT JACK W
C/O GALECTIN THERAPEUTICS, INC.
4960 PEACHTREE INDUSTRIAL BLVD., STE 240
NORCROSS, GA 30071

Director 10% Owner Officer Other

Chief Financial Officer

Signatures

/s/ Jack Callicutt

06/21/2018

**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) The options vested as follows: (i) 12.5% on December 31, 2013, (ii) 25% on December 31, 2014, (iii) 25% on December 31, 2015, and (iv) 50% on December 31, 2016.

- (2) The options vested as follows: 25% on January 29, 2016, the grant date, with the remainder vesting ratably on a monthly basis over a three year period.

- (3) The shares were sold in multiple transactions at prices ranging from \$9.00 to \$9.0266. This amount represents the weighted average sale price of such transactions. The reporting person undertakes to provide full information regarding the number of shares sold at each separate price upon request by the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.

- (4) The shares were sold in multiple transactions at prices ranging from \$8.0054 to \$8.2592. This amount represents the weighted average sale price of such transactions. The reporting person undertakes to provide full information regarding the number of shares sold at each separate price upon request by the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.

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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