

Protalix BioTherapeutics, Inc.
Form 8-K
June 04, 2007

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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 30, 2007

Protalix BioTherapeutics, Inc.
(Exact name of registrant as specified in its charter)

Florida

(State or other
jurisdiction of
incorporation)

000-27836

(Commission
File Number)

65-0643773

(IRS Employer
Identification No.)

**2 Snunit Street
Science Park
POB 455
Carmiel, Israel 21000**

(Address of principal executive offices) (Zip Code)

(Former Name or Former Address, if Changed Since Last Report)

Registrant's telephone number, including area code: +972-4-988-9488

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement

On May 31, 2007, Protalix BioTherapeutics, Inc. (the "Company") entered into a Scientific Advisory Board Agreement (the "Agreement") with Ernest Beutler, M.D. In accordance with the terms of the Agreement, Professor Beutler agreed to provide advisory services to the Company, including consulting with the Company's management within his professional area of expertise, exchanging strategic and business development ideas with the Company, attending scientific, medical and business meetings with the Company's management, such as meetings with the United

