

ORTHODONTIX INC
Form 4/A
January 12, 2007

FORM 4

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

OMB APPROVAL

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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 *
FROST PHILLIP MD ET AL

(Last) (First) (Middle)

4400 BISCAYNE BLVD,

(Street)

MIAMI, FL 33137-3227

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ORTHODONTIX INC [ORTX.OB]

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

01/12/2007

4. If Amendment, Date Original Filed (Month/Day/Year)

12/31/2006

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	12/31/2006		A	7,312,428	A \$ 0 ⁽²⁾ 7,608,971	I	Frost Gamma Investment Trust ⁽³⁾

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

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

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Frost-Nevada Corporation. The Reporting Person is also the sole shareholder of Frost-Nevada Corporation.

Received in exchange for warrants to purchase 32,111 ordinary shares of Protalix Ltd. in connection with the merger of Protalix

- (4) Acquisition Co. Ltd., a wholly-owned subsidiary of the Company, with and into Protalix Ltd. and the resulting acquisition of Protalix Ltd. by the Company.
- 20% of such options vest sixth months after the Company's Common Stock begins trading on the American Stock Exchange, and an
- (5) additional 20% of such options vest on the first day of each six month period thereafter such that all options shall be fully vested on the 30th month after the Company's Common Stock begins trading on the American Stock Exchange.

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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