

Hurvitz Eli
Form 4
January 05, 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 *
Hurvitz Eli

(Last) (First) (Middle)

C/O ORTHODONTIX, 2 SNUTIT
ST, SCIENCE PARK, POB 455

(Street)

CARMIEL, ISRAEL 21000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ORTHODONTIX INC [ORTX]

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2006

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

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 Ownership (Instr. 4)
Common Stock	12/31/2006		A	(A) or (D) Price 2,886,447 (1)	2,886,447	I	By Partnership

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)

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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 Number Shares
Stock Options (Right to Buy)	\$ 0.001	12/31/2006		A	1,616,100	<u>(2)</u>	03/16/2010	Common Stock	1,616,
Stock Options (Right to Buy)	\$ 0.001	12/31/2006		A	1,768,402	<u>(4)</u>	03/16/2010	Common Stock	1,768,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hurvitz Eli C/O ORTHODONTIX, 2 SNUTIT ST SCIENCE PARK, POB 455 CARMIEL, ISRAEL 21000	X			

Signatures

David Aviezer, Power of Attorney
 01/04/2007
 **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) Received in exchange for 47,256 ordinary shares of Protalix Ltd. (Protalix) in connection with the merger (the Merger) of Protalix into a wholly-owned subsidiary of Orthodontix, Inc. (Orthodontix). The shares acquired consist of 1,378,278 shares of Common Stock held by Pontifax (Cayman) L.P. and 1,508,169 of Common Stock held by Pontifax (Israel) L.P. Mr. Hurvitz disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
- (2) All shares of Common Stock underlying the options have vested prior to the date of the transaction.
- (3) Received in connection with the Merger in exchange for options to acquire 26,710 ordinary shares of Protalix. 771,688 of the shares of Common Stock underlying the options are held by Pontifax (Cayman) L.P., and 844,412 of the shares of Common Stock underlying the options are held by Pontifax (Israel) L.P. Mr. Hurvitz disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
- (4) 50% of the options vested on January 1, 2007, and an additional 10% of the options will vest at the end of each three-month period thereafter.
- (5) Received in connection with the Merger in exchange for options to acquire 28,700 ordinary shares of Protalix. 844,412 of the shares of Common Stock underlying the options are held by Pontifax (Cayman) L.P., and 923,990 of the shares of Common Stock underlying the options are held by Pontifax (Israel) L.P. Mr. Hurvitz disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

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interest therein.

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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