Edgar Filing: Spragens Jeffrey G - Form 4

| Spragens Jeffrey G Form 4 | | | | | | | |
|---|---|---|--|--|--|--|--|
| March 26, 2013 | | OMB APPROVAL | | | | | |
| FORM 4 UNITED STATE | S SECURITIES AND EXCHANGE (Washington D.C. 20549 | COMMISSION OMB 3235-0287 | | | | | |
| Section 16. Form 4 or Form 5 obligations may continue. Form 16. Filed pursuant to Section 17(a) of the | if no longer subject to Section 16.STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESExpires: Estimated a burden hour responseForm 4 or Form 5 obligations may continue. See InstructionFiled pursuant to Section 16(a) of the Securities Exchange Act of 1934, 30(h) of the Investment Company Act of 1935 or SectionExpires: Estimated a burden hour response | | | | | | |
| (Print or Type Responses) | | | | | | | |
| 1. Name and Address of Reporting Person <u>*</u> Spragens Jeffrey G | 2. Issuer Name and Ticker or Trading Symbol SafeStitch Medical, Inc. [SFES.OB] | 5. Relationship of Reporting Person(s) to Issuer | | | | | |
| (Last) (First) (Middle) | 3. Date of Earliest Transaction | (Check all applicable) | | | | | |
| 4400 BISCAYNE BLVD | (Month/Day/Year) 03/22/2013 | _X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Dther (specify below) President and CEO | | | | | |
| (Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | | | |
| MIAMI, FL 33137 | | Person | | | | | |
| (City) (State) (Zip) | | uired, Disposed of, or Beneficially Owned | | | | | |
| 1.Title of Security2. Transaction Date (Month/Day/Year)2A. Deen Execution(Instr. 3)(Month/Day/Year)Execution any (Month/E) | 1 | 5. Amount of Securities6.7. Nature of IndirectBeneficiallyForm:BeneficialOwnedDirect (D)OwnershipFollowing Reportedor Indirect(Instr. 4)Transaction(s)(Instr. 4)(Instr. 3 and 4)Image: Comparison of the second | | | | | |
| Common 03/22/2013 Stock | $P \qquad \frac{400,000}{(1)} A \qquad \$ \\ 0.25$ | 2,545,285 D | | | | | |
| Common Stock | | 562,818 I Held by Joy Fowler Spragens Family Trust (2) | | | | | |
| Common Stock | | 571,015 I Held by RSLS Investments LLC (3) | | | | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactio Code (Instr. 8) | 5. Number of orDerivative Securities Acquired (A) of Disposed of (D (Instr. 3, 4, and 5) |) | te | 7. Title and A Underlying S (Instr. 3 and | Securities |
|---|---|---|---|--|--|---------------------|--------------------|---|----------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Warrants | \$ 0.33 | 03/22/2013 | | Р | 200,000 (1) | 03/22/2013 | 03/22/2018 | Common Stock | 200,00 |

Reporting Owners

| Reporting Owner Name / Addre | SS | Relationships | | | | |
|---|------------|---------------|-------------------|-------|--|--|
| Reporting 0 wher rune, rune | Director | 10% Owner | Officer | Other | | |
| Spragens Jeffrey G 4400 BISCAYNE BLVD MIAMI, FL 33137 | Х | Х | President and CEO | | | |
| Signatures | | | | | | |
| /s/ Jeffrey G. | 03/26/2013 | | | | | |

Spragens <u>**</u>Signature of Date Reporting Person

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).

On March 22, 2013, the issuer sold and issued to Jeffrey Spragens, in a privately negotiated transaction pursuant to a stock purchase
 (1) agreement, an aggregate of 400,000 shares of the issuer's common stock at a purchase price of \$0.25 per share and warrants to purchase an additional 200,000 shares of the issuer's common stock with a warrant exercise price of \$0.33 per share.

(2) The Joy Fowler Spragens Trust is an irrevocable trust established by Mr. Spragens' spouse for the benefit of her descendants and relatives who are unrelated to Mr. Spragens. Mr. Spragens disclaims any beneficial ownership of these shares.

(3) RSLS Investments LLC is 100% owned by Mr. Spragens' adult children. Although Mr. Spragens is the manager of RSLS Investments LLC, he disclaims any beneficial ownership of these shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.