

SafeStitch Medical, Inc.
Form 4
September 05, 2013

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 *
AISLING CAPITAL III LP

(Last) (First) (Middle)

888 SEVENTH AVENUE, 30TH FLOOR

(Street)

NEW YORK, NY 10106

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SafeStitch Medical, Inc. [SFES.OB]

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

09/03/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					24,088,496	I ⁽¹⁾	By Aisling Capital III, LP ⁽¹⁾

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

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SEC 1474 (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 of Shares
Series B Preferred Stock	\$ 0.4 ⁽²⁾	09/03/2013		P		⁽²⁾	⁽³⁾	Common Stock	12,401

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AISLING CAPITAL III LP 888 SEVENTH AVENUE, 30TH FLOOR NEW YORK, NY 10106		X		
Aisling Capital Partners III LP 888 SEVENTH AVENUE, 30TH FLOOR NEW YORK, NY 10106		X		
Aisling Capital Partners III LLC 888 SEVENTH AVENUE, 30TH FLOOR NEW YORK, NY 10106		X		
SCHIFF ANDREW N 888 SEVENTH AVENUE, 30TH FLOOR NEW YORK, NY 10106		X		
ELMS STEVE 888 SEVENTH AVENUE, 30TH FLOOR NEW YORK, NY 10106		X		
Purcell Dennis J 888 SEVENTH AVENUE, 30TH FLOOR NEW YORK, NY 10106		X		

Signatures

/s/ Lloyd Appel, Aisling Capital III, LP

09/03/2013

**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)

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The reportable securities are owned directly by Aisling Capital III, LP ("Aisling"), and held indirectly by Aisling Capital Partners III, LP ("Aisling GP"), as general partner of Aisling, Aisling Capital Partners III LLC ("Aisling Partners"), as general partner of Aisling GP, and each of the individual managing members of Aisling Partners. The individual managing members (collectively, the "Managers") of Aisling Partners are Dennis Purcell, Dr. Andrew Schiff and Steve Elms. Aisling GP, Aisling Partners and the Managers share voting and dispositive power over the shares directly held by Aisling.

- September 3, 2013, SafeStitch Medical, Inc. (the "Issuer") sold and issued to Aisling Capital III LP, in a privately negotiated transaction pursuant to a securities purchase agreement, an aggregate of 1,240,176.4 shares of the Issuer's Series B convertible preferred stock at a
- (2) purchase price of \$4.00 per share. Upon the filing of an Amendment to the Issuer's Certificate of Incorporation with the State of Delaware, each share of the Issuer's Series B convertible preferred stock will automatically convert into ten (10) shares of the Issuer's common stock.
 - (3) The Series B Preferred Stock has no expiration date.

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.