

TRANSENERIX INC.
Form SC 13D/A
December 19, 2013

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 7)*

TRANSENERIX, INC.

(Name of Issuer)

Common stock, par value \$0.001 per share

(Title of Class of Securities)

89366M102

(CUSIP Number)

Joshua Weingard

TransEnterix, Inc.

Chief Legal Officer

635 Davis Drive

Suite 300

Morrisville, North Carolina 27560

Telephone: (919) 765-8400

(Name, address and telephone number of person authorized to receive notices and communications)

December 6, 2013

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d 1(e), Rule 13d 1(f) or Rule 13d 1(g), check the following box. "

NOTE: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See Rule 13d 7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

1 NAME OF REPORTING PERSONS

Phillip Frost, M.D.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF **7** SOLE VOTING POWER

SHARES

BENEFICIALLY **21,802,346** (1)

8 SHARED VOTING POWER

OWNED BY

EACH **9** SOLE DISPOSITIVE POWER

REPORTING

PERSON **21,802,346** (1)

10 SHARED DISPOSITIVE POWER

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,802,346 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.9% (2)

14 TYPE OF REPORTING PERSON

IN

- (1) Includes options to purchase 260,000 shares of common stock. Also includes (i) 20,542,346 shares of common stock and (ii) warrants to purchase 1,000,000 shares of common stock, in each case held by Frost Gamma Investments Trust, of which the Reporting Person is the trustee. Frost Gamma Limited Partnership is the sole and exclusive beneficiary of Frost Gamma Investments Trust. The Reporting Person is one of two limited partners of Frost Gamma Limited Partnership. The general partner of Frost Gamma Limited Partnership is Frost Gamma, Inc. and the sole shareholder of Frost Gamma, Inc. is Frost Nevada Corporation. The Reporting Person is also the sole shareholder of Frost Nevada Corporation.
- (2) Based on 244,093,218 shares of common stock outstanding as of December 6, 2013.

1 NAME OF REPORTING PERSONS

Frost Gamma Investments Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) "

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Florida

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY

EACH

21,542,346(1)

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

10 SHARED DISPOSITIVE POWER

21,542,346(1)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,542,346 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ** ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.8% (2)

14 TYPE OF REPORTING PERSON

00

(1) Includes warrants to purchase 1,000,000 shares of common stock.

(2) Based on 244,093,218 shares of common stock outstanding as of December 6, 2013.

ITEM 1. Security and Issuer

This Amendment No. 7 to Schedule 13D (this Amendment) amends certain Items of the Schedule 13D (the Original 13D) filed with the Securities and Exchange Commission (the SEC) on April 12, 2005, and amended on September 12, 2007, June 26, 2008, February 22, 2010, June 22, 2010, October 19, 2010 and September 17, 2013 by furnishing the information set forth below. Except as set forth below, all previous Items are unchanged.

This Amendment is filed by Phillip Frost, M.D. (Dr. Frost) and Frost Gamma Investments Trust (the Gamma Trust and, together with Dr. Frost, the Reporting Persons) with respect to the common stock, par value \$0.001 per share (Common Stock), of TransEnterix, Inc., a Delaware corporation (the Issuer). The principal executive offices of the Issuer are located at 635 Davis Drive, Suite 300, Morrisville, North Carolina 27560.

Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Original 13D, as amended.

ITEM 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended to add the following:

On December 6, 2013, upon the filing of the Issuer's Amended and Restated Certificate of incorporation, each outstanding share of the Issuer's Series B Convertible Preferred Stock, par value \$0.01 per share, automatically converted into ten (10) shares of the Issuer's common stock.

ITEM 5. Interest in Securities of the Issuer.

Item 5 is hereby amended in its entirety to read as follows:

The Reporting Persons' beneficial ownership of the Issuer's common stock is as set forth in the table below:

Name and Title of Beneficial Owner	Number of Outstanding Shares Beneficially Owned	Percentage of Outstanding Shares of Common Stock(1)
Phillip Frost, M.D.	21,802,346(2)	8.9%
Frost Gamma Investments Trust	21,542,346(3)	8.8%

- (1) Based on 244,093,218 shares of common stock outstanding as of December 6, 2013
- (2) Includes options to purchase 260,000 shares of common stock. Also includes (i) 20,542,346 shares of common stock and (ii) warrants to purchase 1,000,000 shares of common stock, in each case held by Frost Gamma Investments Trust, of which the Reporting Person is the trustee. Frost Gamma Limited Partnership is the sole and exclusive beneficiary of Frost Gamma Investments Trust. The Reporting Person is one of two limited partners of Frost Gamma Limited Partnership. The general partner of Frost Gamma Limited Partnership is Frost Gamma, Inc. and the sole shareholder of Frost Gamma, Inc. is Frost Nevada Corporation. The Reporting Person is also the sole shareholder of Frost Nevada Corporation.
- (3) Includes warrants to purchase 1,000,000 shares of Common Stock.

Items 7-10, inclusive, set forth on each cover page to this Amendment are hereby incorporated by reference in this Item 5.

ITEM 7. Material to be Filed as Exhibits.

Exhibit Number	Description
99.1	Joint Filing Agreement

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 19, 2013

/s/ Phillip Frost, M.D.
Phillip Frost, M.D.

Dated: December 19, 2013

FROST GAMMA INVESTMENTS TRUST

By: /s/ Phillip Frost, M.D.
Phillip Frost, M.D. Trustee