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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

November 20, 2012

SafeStitch Medical, Inc.

(Exact name of registrant as specified in its charter)

Delaware

0-19437

11-2962080

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

4400 Biscayne Blvd., Miami, Florida

33137

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

305-575-4600

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement.**

See Item 2.03

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

On November 20, 2012, SafeStitch Medical, Inc. ("SafeStitch") entered into a Promissory Note in the principal amount of \$300,000.00 with Hsu Gamma Investments, L.P. ("Hsu Gamma"), an entity controlled by SafeStitch's Chairman of the Board, Jane H. Hsiao, (the "Hsu Gamma Note"). The interest rate payable by SafeStitch on the Hsu Gamma Note is 10% per annum, payable on the maturity date of June 30, 2013 (the "Maturity Date"). The Hsu Gamma Note may be prepaid in advance of the Maturity Date without penalty.

The foregoing is only a brief summary of some of the terms of the Hsu Gamma Note and does not purport to be complete. Please refer to the Hsu Gamma Note, which is attached as Exhibit 10.1 for its full terms.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

10.1 Promissory Note of SafeStitch Medical, Inc. in favor of Hsu Gamma Investments, L.P. dated November 20, 2012

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SafeStitch Medical, Inc.

November 27, 2012

By: *James J. Martin*

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*Name: James J. Martin*  
*Title: Chief Financial Officer*

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
10.1	Promissory Note of SafeStitch Medical, Inc. in favor of Hsu Gamma Investments, L.P. dated November 20, 2012

PROMISSORY NOTE

**\$300,000.00**

November 20, 2012  
Miami, FL

FOR VALUE RECEIVED, the undersigned, **SafeStitch Medical, Inc.**, a Delaware corporation with its principal place of business at 4400 Biscayne Blvd., Miami, FL 33137 ("Maker"), promises to pay to the order of Hsu Gamma Investments, L.P., with a principal place of business at 4400 Biscayne Blvd., 15<sup>th</sup> Floor Miami, FL 33137 ("Payee"), at such place as may be designated in writing by Payee, the principal sum of **THREE-HUNDRED THOUSAND AND 00/XX (\$300,000.00)** (this "Note").

1. The principal amount of the loan evidenced hereby, together with any accrued and unpaid interest, and any and all unpaid costs, fees and expenses accrued, shall be due and payable on June 30, 2013 (the "Maturity Date").
2. All amounts outstanding from time to time hereunder shall bear interest at the rate of ten percent (10%) per annum until such amounts are paid.
3. This Note may be prepaid in whole or in part without penalty or premium. All payments of principal shall be made in lawful money of the United States which shall be legal tender in payment of all debts, public and private, at the time of payment.
4. The Maker agrees to pay all costs of collection incurred in enforcing this Note, including attorneys' fees and costs at both trial and appellate levels and in any bankruptcy action. In the event any legal proceedings are instituted in connection with, or for the enforcement of, this Note, Payee shall be entitled to recover its costs of suit, including attorneys' fees and costs, at both trial and appellate levels and in any bankruptcy action.
5. Each maker, endorser and guarantor or any person, firm or corporation becoming liable under this Note hereby consents to any extension or renewal of this Note or any part hereof, without notice, and agrees that they will remain liable under this Note during any extension or renewal hereof, until the debts represented hereby are paid in full.
6. All persons now or at any time liable for payment of this Note hereby waive presentment, protest, notice of protest and dishonor. The Maker expressly consents to any extension or renewal, in whole or in part, and all delays in time of payment or other performance which Payee may grant at any time and from time to time without limitation and without any notice or further consent of the undersigned. The remedies of Payee as provided herein shall be cumulative and concurrent and may be pursued singularly, successively or together, at the sole discretion of Payee, and may be exercised as often as the occasion therefor shall arise.
7. This Note is to be governed by and construed in accordance with the applicable laws of the State of Florida. Any action brought upon the enforcement of this Note is hereby authorized to be instituted and prosecuted in the state and federal courts located in Miami-Dade County, Florida, at the election of Payee.
8. This Note may not be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought. This Note shall not be assignable or transferable by Maker without the express written consent of Payee.
9. No delay on the part of Payee in exercising any right or remedy hereunder shall operate as a waiver of such right or remedy. No single or partial exercise of a right or remedy shall preclude other or further exercise of that or any other right or remedy. The failure of Payee to insist upon strict performance of any term of this Note, or to exercise any right or remedy hereunder, shall not be construed as a waiver or relinquishment by the Payee for the future use of that term, right or remedy. No waiver of any right of the Payee is effective unless in writing executed by the Payee.
10. The unenforceability or invalidity of any provision of this Note as to any person or circumstances shall not render that provision or those provisions unenforceable or invalid as to any other provisions or circumstances, and all provisions hereof, in all other respects, shall remain valid and enforceable.

IN WITNESS WHEREOF, the undersigned has executed this Note on the date specified below.

DATE: November 20, 2012

MAKER:

SAFESTITCH MEDICAL, INC.

/s/ Jeffrey G. Spragens

By: \_\_\_ Jeffrey G. Spragens

Its: Chief Executive Officer and President