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): March 5, 2014

TransEnterix, 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.)
635 Davis Drive, Suite 300, Morrisville, North Carolina		27560
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: 919-765-8400

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 2.02 Results of Operations and Financial Condition.

On March 5, 2014, TransEnterix, Inc., a Delaware corporation (the "Company") issued a press release announcing financial results for the fourth quarter and full year ended December 31, 2013. A copy of the press release is attached hereto as Exhibit 99.1.

Also on March 5, 2014, following the issuance of the press release referred to above, the Company conducted a conference call to discuss its operational and financial results for the fourth quarter and full year ended December 31, 2013. The conference call script is furnished herewith as Exhibit 99.2 and incorporated herein by reference.

The information included herein and in Exhibit 99.1 and Exhibit 99.2 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

99.1 Press Release, dated March 5, 2014

99.2 Conference Call Script, dated March 5, 2014

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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.

TransEnterix, Inc.

March 6, 2014

By: /s/ Joseph P. Slattery

Name: Joseph P. Slattery
Title: EVP and Chief Financial Officer

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Exhibit Index

Exhibit No.	Description
99.1	Press Release Dated March 5, 2014
99.2	Conference Call Script, dated March 5, 2014

Exhibit 99.1

TransEnterix, Inc. Reports Operating Results for the Fourth Quarter and Full Year 2013

RESEARCH TRIANGLE PARK, N.C., Mar. 5, 2014 (BUSINESS WIRE) – TransEnterix, Inc. (OTCBB:TRXC), a medical device company that is pioneering the use of flexible instruments and robotics to improve how minimally invasive surgery is performed, today announced its operating and financial results for the fourth quarter and full year 2013, as well as its 2014 key objectives.

2013 Accomplishments

- Advanced the development of the SurgiBot™ system, a minimally invasive surgical robotic system that allows the surgeon to be patient-side within the sterile field
- Conducted pre-clinical labs with key opinion leading surgeons using the SurgiBot
- Completed the merger with SafeStitch Medical, Inc.
- Closed a $30.2 million equity financing
- Strengthened the management team, appointing Joseph Slattery as Executive Vice President & CFO

2014 Key Objectives

- Complete a pre-submission FDA filing for the SurgiBot™ system in the first quarter
- Launch a flexible advanced energy device in the second quarter
- Begin SurgiBot first-in-man cases in third quarter
- Submit our SurgiBot regulatory filings in the fourth quarter
- Complete a financing in the first half of the year and uplist on the NYSE MKT

The Company has also scheduled an Investor & Analyst Event for April 3, 2014 in Salt Lake City.

“2013 was a transformational year for TransEnterix, as we made significant progress in the development of the SurgiBot and completed the SafeStitch merger,” said Todd M. Pope, President and Chief Executive Officer of TransEnterix. “We are enthusiastic about the market opportunity for our SurgiBot system and look forward to bringing this innovative surgical robotic solution to the market.”

Financial Results

Comparison of Selected Consolidated Financial Results (in thousands, except net loss per share)

	Three Months Ended December 31,		Full Year Ended December 31,	
	2013	**2012**	**2013**	**2012**
Total revenue	$ 219	$ 374	$ 1,431	$ 2,115
Net loss	$ 8,031	$3,731	$28,358	$15,425
Net loss per share	$ 0.04	$ 0.69	$ 0.45	$ 2.86
Weighted average common shares	187,173	5,391	63,655	5,391

Revenue was $219,000 in the fourth quarter of 2013, representing a 41% decrease from revenue of $374,000 in the fourth quarter of 2012. The decrease in revenue was primarily due to lower sales volumes of the SPIDER® Surgical System as a result of the reduction in our U.S. sales force headcount. TransEnterix has chosen to focus resources on the development of the SurgiBot system and away from continued investment in sales and marketing of the SPIDER System.

Research and development expenses were $4.8 million in the fourth quarter of 2013, compared with $1.7 million in the fourth quarter of 2012. The increase was largely attributable to higher personnel-related expenses as we increased headcount in our research and development and regulatory functions and an increase in other expenses related to product development of our SurgiBot.

Sales and marketing expenses for the fourth quarter of 2013 were $453,000 compared to $732,000 in the fourth quarter of 2012. The decrease was primarily related to lower personnel-related costs and decreased travel related expenses as we reduced our direct sales and marketing personnel and lowered expenditures for marketing clinical studies, demonstration product, tradeshows and other marketing expenses.

General and Administrative for the fourth quarter of 2013 were $1.6 million compared to $0.6 million in the fourth quarter of 2012. The increase was primarily due to higher personnel costs, greater costs associated with stock based compensation, and increased costs associated with being a public company.

Net loss in the fourth quarter of 2013 was $8.0 million compared to a net loss of $3.7 million in the fourth quarter of 2012. Net loss per common share was $0.04 in the fourth quarter of 2013 based on 187.2 million weighted average common shares outstanding compared to a net loss per share of $0.69 in the fourth quarter of 2012 based on 5.4 million weighted average common shares outstanding.

Cash, cash equivalents and short term investments were $16.2 million as of December 31, 2013.

Conference Call

TransEnterix, Inc. will host a conference call on Wednesday, March 5, 2014 at 8:00 am ET to discuss its fourth quarter and full year 2013 operating and financial results. To listen to the conference call on your telephone, please dial (855) 469-0612 for domestic callers or (484) 756-4268 for international callers ten minutes prior to the start time. The call will be concurrently webcast. To access the live audio webcast or the archived recording, use the following link http://ir.transenterix.com/events.cfm.

Financial Statements

On September 3, 2013, SafeStitch Medical, Inc. (now TransEnterix, Inc.) and TransEnterix Surgical, Inc., formerly known as TransEnterix, Inc., consummated a merger transaction (the “Reverse Merger”) whereby TransEnterix Surgical, Inc. merged with a merger subsidiary of SafeStitch Medical, Inc., with TransEnterix Surgical, Inc. as the surviving entity in the merger. As a result of the merger, TransEnterix Surgical, Inc. became a wholly owned subsidiary of SafeStitch Medical, Inc. On December 6, 2013, SafeStitch Medical, Inc. changed its corporate name to TransEnterix, Inc.

The Reverse Merger has been accounted for as a reverse acquisition under which TransEnterix Surgical, Inc. was considered the acquirer of SafeStitch Medical, Inc. As such, the financial statements of TransEnterix Surgical, Inc. are treated as the historical financial statements of the combined company, with the results of SafeStitch Medical, Inc. being included from September 3, 2013.

As a result of the Reverse Merger with SafeStitch Medical, Inc., historical common stock amounts and additional paid in capital have been retroactively adjusted.

About TransEnterix

TransEnterix is a medical device company that is pioneering the use of flexible instruments and robotics to improve minimally invasive surgery. The company is focused on the development and commercialization of SurgiBot™, a minimally invasive surgical robotic system that allows the surgeon to be patient-side within the sterile field. For more information, visit the company’s website at www.transenterix.com.

Forward Looking Statements

This press release includes statements relating to the SurgiBot system and our current regulatory and commercialization plans for the system. These statements and other statements regarding our future plans and goals constitute “forward looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks and uncertainties that are often difficult to predict, are beyond our control, and which may cause results to differ materially from expectations and include whether we will complete a pre-submission FDA filing of the SurgiBot™ system in the 2014 first quarter, whether we will launch a flexible advanced energy device in the 2014 second quarter, whether we will begin SurgiBot first-in-man cases in the 2014 third quarter, whether we submit our SurgiBot system regulatory filings in the 2014 fourth quarter, whether we can complete a financing in first half of 2014 and uplist to the NYSE MKT, and whether we will be able to bring the SurgiBot system to the market. Factors that could cause our results to differ materially from those described include, but are not limited to, whether the SurgiBot system’s 510(k) application(s) will be cleared by the U.S. FDA, whether the combined company will be successful in 2014 and beyond, the pace of adoption of our product technology by surgeons, the outcome of coverage and

reimbursement decisions by the government and third party payors, the success and market opportunity of our continuing and new product development efforts, including the SurgiBot system, the effect on our business of existing and new regulatory requirements, and other economic and competitive factors. For a discussion of the most significant risks and uncertainties associated with TransEnterix's business, please review our filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K for the year ended December 31, 2013, the Form 8-K filed on September 6, 2013 and subsequent SEC reports. You are cautioned not to place undue reliance on these forward looking statements, which are based on our expectations as of the date of this press release and speak only as of the date of this press release. We undertake no obligation to publicly update or revise any forward looking statement, whether as a result of new information, future events or otherwise.

Investor Contact:

Westwicke Partners

Mark Klausner, 443-213-0501

transenterix@westwicke.com

TransEnterix, Inc.
Consolidated Statements of Operations and Comprehensive Loss
(in thousands, except net loss per share)

	Three months ended December 31,		Year ended December 31,	
	2013	2012	2013	2012
	(Unaudited)	(Unaudited)		
Sales	$ 219	$ 374	$ 1,431	$ 2,115
Operating Expenses				
Cost of goods sold	714	955	4,810	4,420
Research and development	4,845	1,731	12,700	6,283
Sales and marketing	453	732	1,943	3,723
General and administrative	1,556	587	4,221	2,763
Loss on disposal of property and equipment	450	—	450	—
Merger expenses	20	—	2,911	—
Total Operating Expenses	8,038	4,005	27,035	17,189
Operating Loss	(7,819)	(3,631)	(25,604)	(15,074)
Other (Expense) Income				
Remeasurement of fair value of preferred stock warrant liability	—	—	(1,800)	—
Interest expense, net	(212)	(100)	(954)	(351)
Total Other (Expense) Income, net	(212)	(100)	(2,754)	(351)
Net Loss	$ (8,031)	$(3,731)	$ (28,358)	$ (15,425)
Other comprehensive income (loss)	—	—	—	—
Comprehensive loss	$ (8,031)	$(3,731)	$ (28,358)	$ (15,425)
Net loss per share — basic and diluted	$ (0.04)	$ (0.69)	$ (0.45)	$ (2.86)
Weighted average common shares outstanding — basic and diluted	187,173	5,391	63,655	5,391

TransEnterix, Inc.
Consolidated Balance Sheets
(in thousands, except share amounts)

	December 31, 2013	December 31, 2012
Assets		
Current Assets		
Cash and cash equivalents	$ 10,014	$ 8,896
Short-term investments	6,191	907
Accounts receivable, net	188	536
Interest receivable	68	16
Inventory, net	701	1,382
Other current assets	593	235
Total Current Assets	17,755	11,972
Restricted cash	375	375
Property and equipment, net	1,864	1,767
Intellectual property, net	2,741	3,241
Trade names, net	10	—
Goodwill	93,842	—
Other long term assets	127	205
Total Assets	$ 116,714	$ 17,560
Liabilities, Redeemable Convertible Preferred Stock, and Stockholders' Equity (Deficit)		
Current Liabilities		
Accounts payable	$ 1,804	$ 521
Accrued expenses	1,406	538
Note payable — current portion	3,879	1,519
Total Current Liabilities	7,089	2,578
Long Term Liabilities		
Preferred stock warrant liability	—	109
Note payable — less current portion	4,602	8,481
Total Liabilities	11,691	11,168
Commitments and Contingencies		
Redeemable Convertible Preferred Stock		
Series A Redeemable Convertible Preferred Stock, $0.001 par value, 5,734,402 shares authorized; and 5,696,261 shares issued and outstanding at December 31, 2012	—	19,885
Series B Redeemable Convertible Preferred Stock, $0.001 par value, 11,504,298 shares authorized; and 11,489,972 shares issued and outstanding at December 31, 2012	—	40,016
Series B-1 Redeemable Convertible Preferred Stock, $0.001 par value, 48,454,545 shares authorized; and 45,998,220 shares issued and outstanding at December 31, 2012	—	15,104
Stockholders' Equity (Deficit)		
Common stock $0.001 par value, 750,000,000 and 130,322,900 shares authorized at December 31, 2013	244	5

and December 31, 2012, respectively; 244,207,733 and 5,391,095 shares issued and outstanding at December 31, 2013 and December 31, 2012, respectively				
Additional paid-in capital		203,043		1,288
Accumulated deficit		(98,264)		(69,906)
Total Stockholders' Equity (Deficit)		105,023		(68,613)
Total Liabilities, Redeemable Convertible Preferred Stock, and Stockholders' Equity (Deficit)	$	116,714		$ 17,560

Exhibit 99.2

TransEnterix, Inc. Fourth Quarter and Full Year 2013 Results Conference Call
March 5, 2014

Corporate Speakers:
Todd Pope – TransEnterix President and CEO
Joseph Slattery – TransEnterix EVP and CFO

Particpants:
Mark Klausner – Westwicke Partners, IR Firm

Operator:

Good morning ladies and gentlemen and welcome to the TransEnterix fourth quarter and full year 2013 conference call. As a reminder this conference is being webcast live and recorded. It is now my pleasure to introduce your host, Mr. Mark Klausner, of Westwicke Partners.

Mark Klausner, Investor Relations, Westwicke Partners

Good morning and thank you for joining us for TransEnterix's fourth quarter and full year 2013 conference call. Joining us on today's call are TransEnterix 's President and Chief Executive Officer, Todd Pope and its Executive Vice President and Chief Financial Officer, Joe Slattery.

I would like to remind you that this call is being webcast live and recorded. A replay of the event will be available later today on our website and will be available for approximately 60 days following the call. To access the webcast, please visit the events link in the IR section of our website www.transenterix.com (http://ir.transenterix.com/events.cfm).

Before we begin, I would like to caution listeners that certain information discussed by management during this conference call are forward-looking statements covered under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from those stated or implied by our forward- looking statements due to risks and uncertainties associated with the company's business. The Company undertakes no obligation to update information provided on this call.

For a discussion of risks and uncertainties associated with TransEnterix's business, I encourage you to review the Company's filings with the Securities and Exchange Commission[, including the Annual Report Form 10-K for the year ended December 31, 2013 filed by the Company with the SEC on March 5, 2014.

With that it's my pleasure to turn the call over to TransEnterix's President and Chief Executive Officer, Todd Pope.

Todd Pope, President and Chief Executive Officer

Good morning. Thank you for joining us today to discuss our operating and financial results for the fourth quarter and full year of 2013. On today's call, I will discuss our operating accomplishments in 2013 before handing over to Joe, who will walk you through our financial results. Then, I will discuss our key operating priorities for 2014.

The fourth quarter marks our first full quarter as a public company as we successfully completed our merger with SafeStitch Medical in September of 2013 along with a concurrent private placement.

In December, we formally changed our name to TransEnterix, Inc. and began trading under the new ticker symbol of "TRXC." Let me briefly introduce the Company for those who are not familiar with our story.

TransEnterix is a medical device company that is pioneering the use of flexible instruments and robotics to improve minimally invasive surgery. We are currently focused on the development of our SurgiBot system that allows the surgeon to be patient-side within the sterile field. In addition, SurgiBot is designed as a cost-effective system with broad procedure applicability. We believe that our annual addressable market in the United States will be approximately two million procedures.

The SurgiBot system builds upon the experience we gained from our SPIDER system, a manual surgical platform upon which the company was founded. Over 3,500 successful procedures have been performed with the SPIDER. Our body of clinical evidence on the SPIDER has been gathered globally and we have developed significant knowledge and experience with flexible instruments and single port surgery across a variety of general abdominal procedures. While surgeons expressed enthusiasm about the single-port capability, the "true right/true left" ergonomics, and the internal triangulation of the SPIDER system, they also communicated a desire for higher levels of strength, precision and advanced vision capabilities. We determined that we could address these issues best by "roboticizing" the SPIDER system and began development of the SurgiBot.

Now I would like to highlight several of our key accomplishments from 2013:

- We made significant progress in the development of the SurgiBot system and recently began performing our first pre-clinical labs with key opinion leading surgeons and their feedback has been very positive.
- During the year, we engaged in dialogue with the FDA to continue to develop clarity on the regulatory pathway for the SurgiBot system.
- We made progress in the development of our flexible advanced energy device.
- We completed our merger with SafeStitch Medical, a publicly-traded medical device company.

SafeStitch was focused on a project using flexible endoluminal technology to treat obesity and GERD, which is synergistic with our development of flexible instruments for general abdominal procedures including the treatment of obesity and GERD.

The SafeStitch directors that joined TransEnterix in the merger have a great track record of founding, developing, and leading high-growth healthcare companies. At the close of the merger, we raised $30 million, from both existing TransEnterix and SafeStitch shareholders.

Finally, we strengthened our management team by adding Joe Slattery as EVP & CFO in Q4 of 2013.

I will now hand you over to Joe who will walk you through the numbers.

Joe Slattery, Executive Vice President and Chief Financial Officer

Thanks Todd. Before reviewing the financial results, I'd like to provide some background on the numbers we will be discussing today. On September 3, 2013, TransEnterix, Inc. and SafeStitch Medical, Inc. merged. The historical results being discussed are those of TransEnterix through September 3 and of the merged entity thereafter.
We reported revenue of $219 thousand in the fourth quarter of 2013, down 41% in comparison to the prior year period's revenue of $374 thousand.

The decline in revenue was attributable to lower U.S. sales volume as we reduced the size of our SPIDER sales force due to the decision to focus the majority of our resources on the development of the SurgiBot system.

Cost of goods sold was $714 thousand in the fourth quarter, a decrease from $955 thousand in the prior year's quarter. The decrease in cost of goods sold is a result of lower sales in the fourth quarter.

Research and development expenses were $4.8 million in the fourth quarter of 2013, compared with $1.7 million in the fourth quarter of 2012. The increase was mostly attributable to higher personnel-related expenses as we increased headcount in our research and development and regulatory functions as well as an increase in expenses related to development of the SurgiBot system.

Sales and marketing expenses decreased to $453 thousand for the fourth quarter in comparison to $732 thousand in the prior year period. The decrease in expenses was primarily related to lower personnel-related costs and decreased travel related expenses as we reduced our direct sales and marketing personnel and lowered expenditures for marketing clinical studies, product demonstrations and tradeshows related to the SPIDER system.

General and Administrative expenses were $1.6 million in the fourth quarter of 2013, up $1.0 million from the prior year period of $600 thousand. The increase was a result of higher personnel costs, greater costs associated with stock based compensation, and increased costs associated with being a public company.

Net loss was $8.0 million in the fourth quarter of 2013, compared to a net loss of $3.7 million in the fourth quarter of 2012.

Turning to the balance sheet, we finished the quarter with $16.2 million in cash, cash equivalents and short term investments.

As Todd mentioned, this past September we completed a private placement equity financing concurrent with our merger with SafeStitch Medical. We received approximately $30.2 million in gross proceeds from the transaction.

During the fourth quarter of 2013, our cash burn was $8.7 million, which included $900 thousand of debt service and $700 thousand of property and equipment investment.

I'll now hand the call back to Todd who will review our key operating priorities for 2014.

Todd Pope, President and Chief Executive Officer

Thank you, Joe.

As we look forward to 2014, our primary area of focus is meeting our SurgiBot development and regulatory milestones.

Our key priorities for the year are as follows:

- Complete a Pre-Submission FDA Filing for the SurgiBot system in the first quarter
- Begin SurgiBot first-in-man cases in the third quarter and
- Submit our SurgiBot regulatory filings in the fourth quarter
- We also intend to launch our Flexible Advanced Energy Device in the second quarter and
- Plan on completing a financing in the first half of the year

We expect the pre-submission FDA filing will allow us to obtain feedback as we prepare our 510(k) submission for the SurgiBot system. In addition to our strong track record of obtaining timely 510(k) clearances with our SPIDER system, our success with flexible instruments gives us a knowledge base that we can directly leverage throughout the SurgiBot development, clinical, regulatory and commercialization phases.

We plan to conduct our first-in-man cases in the third quarter of 2014. For these initial clinical cases, we will likely perform sleeve gastrectromies and cholecystectomies, which demonstrate the capabilities required for traditional laparoscopy, as well as the SurgiBot system's intra-operative mobility allowing for multi-quadrant access. These cases will likely be performed outside of the U.S. at a facility with significant SPIDER experience and where we expect that patient recruitment can be done efficiently.

In the fourth quarter of 2014, we expect to file with the regulatory authorities.

With regulatory filings in Q4, we anticipate beginning commercial sales in Q3 2015. While it is early to provide specifics in terms of future expectations, I would like to share our current perspective on commercial strategy and approach. We believe there is a large market opportunity represented by over 5,000 hospitals and over 5,000 surgery centers in the United States. Because the SurgiBot is purpose-built for general abdominal surgery, we will initially target hospitals and surgery centers that perform 200 or more of these procedures annually.

We expect to hire our initial 5-8 capital sales representatives in early 2015 to allow this first class of reps to be trained on the SurgiBot system in advance of launch. At launch we would anticipate having approximately 15 capital sales reps. Thereafter, capital sales headcount growth will be driven by demand and we think that we can cover the country effectively with about 30 capital reps. We are assuming that a new capital rep will begin producing revenue in approximately six months and once tenured will sell 5-10 systems annually.

We intend to also have clinical reps and field service personnel to support Surgibot system placements and drive utilization. From a pricing standpoint, we expect to sell the SurgiBot in the US for approximately $500,000. We feel this level of capital investment will be attractive to hospitals and surgery centers. We expect procedure instrument revenues that average $1,000-$1,500 per case depending on the devices being used. For extended warranties beginning in the second year after the sale, we expect to charge about 10% of the up-front capital cost.

Internationally, we intend to commercialize the SurgiBot through distributors with an attractive end user price point. Since distributors will be expected to provide service and support, our international operating cost structure is expected to be lower.

With respect to gross margins, we expect SurgiBot system margins of at least 50% on our initial US sales, with that number increasing over time as volume increases. Instrument gross margins will be highly volume dependent, so while they will be low initially, we expect over time to achieve instrument gross margins above 60%. Our service business will take a few years to generate profitability primarily due to the necessary minimum footprint of service technician coverage.

While we wanted to provide you the information above to help you better understand our current commercial strategy and approach I do want to remind you, as we noted at the beginning of the call, that these estimates and expectations are subject to change, and our actual results may vary because of a wide variety of factors.

Now coming back to the discussion of our other 2014 goals, we intend to launch our flexible advanced energy device in the second quarter. This product is 510(k) cleared by the FDA and many surgeons are eager to have a fully flexible energy device. This instrument will allow surgeons to create proper angles for tissue ligation that can be difficult to achieve with the rigid products on the market today. Unlike conventional products that use monopolar, bipolar or ultrasonic energy as modes of operation, our advanced energy device features tissue welding technology, which employs direct thermal energy and focused pressure to create a high-integrity seal and a clean division, while minimizing the risk of collateral tissue damage.

Our final key objective for 2014 is to complete a financing in the first half of the year. With our shelf registration statement process well underway, we are in a solid position to achieve this goal.

I’m enthusiastic about the opportunities in front of us in 2014. While we have a set of ambitious goals for the year, I’m confident that we have the experience and the team in place to execute on these goals. I look forward to updating you on our progress.

Thank you all for joining us to discuss our 2013 fourth quarter and full year conference call. We are excited about the opportunities in front of us in the 2014 year and look forward to updating you on our next quarterly call.