

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
|--|-----------|
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | | | | | | | |
|---|---------|----------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person* <u>Fernando Anthony C. J.</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>TRANSENERIX, INC. [TRXC]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/04/2021</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| C/O TRANSENERIX, INC. 635 DAVIS DRIVE, SUITE 300 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) <u>MORRISVILLE NC 27560</u> | | | | | | | | |
| (City) (State) (Zip) | | | | | | | | |

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/04/2021 | | M | | 146,873 | A | \$0.00 | 202,374 | D | |
| Common Stock | 02/04/2021 | | F ⁽¹⁾ | | 67,248 | D | \$3.19 | 135,126 | D | |

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. 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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Options ⁽²⁾ | \$4.21 | 02/08/2021 | | A | | 868,161 | | (3) | 02/08/2028 | Common Stock | 868,161 | \$0.00 | 868,161 | D | |
| Restricted Stock Units ⁽²⁾⁽⁴⁾ | \$0.00 | 02/08/2021 | | A | | 702,256 | | (5) | (5) | Common Stock | 702,256 | \$0.00 | 702,256 | D | |
| Restricted Stock Units ⁽²⁾⁽⁶⁾ | \$0.00 | 02/08/2021 | | A | | 702,256 | | (7) | (7) | Common Stock | 702,256 | \$0.00 | 702,256 | D | |
| Restricted Stock Units ⁽²⁾⁽⁶⁾ | \$0.00 | 02/08/2021 | | A | | 295,900 | | (8) | (8) | Common Stock | 295,900 | \$0.00 | 295,900 | D | |
| Restricted Stock Units ⁽⁴⁾ | \$0.00 | 02/04/2021 | | M | | | 80,000 | (9) | (9) | Common Stock | 80,000 | \$0.00 | 160,000 | D | |
| Restricted Stock Units ⁽⁶⁾ | \$0.00 | 02/04/2021 | | M | | | 8,974 | (10) | (10) | Common Stock | 8,974 | \$0.00 | 8,975 | D | |
| Restricted Stock Units ⁽⁶⁾ | \$0.00 | 02/04/2021 | | M | | | 53,334 | (11) | (11) | Common Stock | 53,334 | \$0.00 | 106,666 | D | |
| Restricted Stock Units ⁽⁶⁾ | \$0.00 | 02/04/2021 | | M | | | 4,565 | (12) | (12) | Common Stock | 4,565 | \$0.00 | 0 | D | |

Explanation of Responses:

- This transaction represents the payment of a tax liability on the lapse of forfeiture restrictions on a derivative security and acquisition of the underlying shares.
- Award subject to forfeiture if the Registrant's stockholders do not approve an increase in the number of shares available under the Plan at the Registrant's 2021 annual meeting of stockholders.
- Vests one-third annually on each of February 4, 2022, 2023 and 2024, subject to acceleration as set forth in the Registrant's Amended and Restated Incentive Compensation Plan ("Plan") and the Reporting Person's Employment Agreement with the Registrant ("Employment Agreement").
- Each performance-based restricted stock unit ("PRSU") represents the right to receive one share of the Registrant's common stock.
- PRSU award with time-based vesting in three installments of 234,086, 234,085 and 234,085 on each of February 4, 2022, 2023 and 2024, and performance-based vesting only if a designated corporate goal is achieved.
- Each restricted stock unit ("RSU") represents the right to receive one share of the Registrant's common stock.
- Forfeiture restrictions will lapse on the RSUs in three installments of 234,086, 234,085 and 234,085 on each of February 4, 2022, 2023 and 2024, as long as the Reporting Person remains in continuous service during the vesting period, subject to acceleration as set forth in the Plan and the Reporting Person's Employment Agreement.
- Represents a discretionary retention bonus. Forfeiture restrictions will lapse on the RSUs on February 4, 2022, as long as the Reporting Person remains in continuous service during the vesting period.
- Lapse of forfeiture restrictions on one-third of a PRSU award granted on June 8, 2020 upon the achievement of time and performance goals. Forfeiture restrictions will lapse on the remaining PRSUs in two equal installments of 80,000 on each of February 4, 2022 and 2023, subject to acceleration as set forth in the Registrant's Plan and the Reporting Person's Employment Agreement.
- Lapse of forfeiture restrictions on one-third of a RSU award granted on February 6, 2019. Forfeiture restrictions will lapse on the remaining 8,975 RSUs on February 4, 2022, as long as the Reporting Person remains in continuous service during the vesting period, subject to acceleration as set forth in the Registrant's Plan and the Reporting Person's Employment Agreement.
- Lapse of forfeiture restrictions on one-third of a RSU award granted on June 8, 2020. Forfeiture restrictions will lapse on the remaining RSUs in two equal installments of 53,333 on each of February 4, 2022 and 2023, as long as the Reporting Person remains in continuous service during the vesting period, subject to acceleration as set forth in the Registrant's Plan and the Reporting Person's Employment Agreement.
- Lapse of forfeiture restrictions on the final 4,565 RSUs from this grant made on February 7, 2018.

Remarks:

/s/Joshua Weingard, as
Attorney-in-Fact for Anthony
Fernando

02/08/2021

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.