

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 and Exchange Act of 1934

Date of Report (Date of earliest event reported) : **April 2, 2008**

SAFESTITCH MEDICAL, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of
Incorporation)

0-19437

(Commission File
Number)

11-2962080

(IRS Employer
Identification No.)

**4400 Biscayne Boulevard
Suite 670**

Miami, Florida 33137

(Address of Principal Executive Office)

(305) 575-6000

Registrant's telephone number, including area code

(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))

Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(b) On April 2, 2008, Kenneth Block resigned as Chief Financial Officer of SafeStitch Medical, Inc. (the “Company”).

(c) On April 3, 2008, Adam S. Jackson was appointed Chief Financial Officer of the Company, having joined the Company as Vice President, Finance on March 24, 2008.

Mr. Jackson, who is 45 years old, served as Senior Vice President, Finance for Levitt Corporation (“Levitt”), a publicly-traded real estate development company, from 2006 to 2008, where he was responsible for the Levitt’s financial planning and analysis activities. From 2003 to 2006, Mr. Jackson served as Levitt’s Senior Vice President, Controller, during which period he supervised Levitt’s accounting and financial reporting activities. In this capacity, Mr. Jackson oversaw the preparation and filing of Levitt’s registration statements and periodic reports with the Securities Exchange Commission, and presided over the company’s initial evaluation of internal control over financial reporting in accordance with the Sarbanes-Oxley Act of 2002. From 2001 to 2003, Mr. Jackson served as Chief Financial Officer of Romika-USA, Inc., a privately held consumer goods manufacturing and distribution company. From 2000 to 2001, Mr. Jackson served as Chief Operating Officer of V-Commex.com Corp., a privately-held internet company developing an international business-to-business web portal. From 1998 to 2000, Mr. Jackson served as Director of Financial Planning and Analysis at Eclipsys Corporation, a publicly-traded healthcare information technology provider.

Other than as described in this Current Report on Form 8-K, there are no arrangements or understandings between Mr. Jackson and any other person pursuant to which Mr. Jackson was selected as an officer, other than the Company’s compensation arrangements and plans for executive officers and the Company’s other policies and procedures which are generally applicable to executive officers.

Since the beginning of the Company’s last fiscal year, the Company has not been a participant in any transactions within the meaning of Item 404(a) of Regulation S-K, and there are no such proposed transactions, or series of similar transactions, in which Mr. Jackson had a direct or indirect material interest.

Mr. Jackson’s employment with the Company is governed by an offer letter, dated March 11, 2008, and executed on March 14, 2008 (the “Agreement”). Pursuant to the Agreement, Mr. Jackson will receive an initial annual base salary of \$170,000, subject to adjustment in accordance with the Company’s employee compensation policies. Additionally, Mr. Jackson is eligible to receive a discretionary, performance-based bonus, payable in cash, stock options or a combination thereof. Mr. Jackson’s employment with the Company is “at will”, which means that either he or the Company may terminate his employment at any time and for any reason, with or without cause.

In accordance with the Agreement, on March, 24, 2008, the Company granted to Mr. Jackson an option (the “Option”) to purchase 50,000 shares of the Company’s common stock at an exercise price of \$3.00 per share, which was the fair market value of our common stock on such date. The Option vests equally twenty-five percent (25%) per year on the first four anniversaries of the grant date. Mr. Jackson will also be entitled to participate in such benefit programs as are generally made available to other employees of the Company, as well as reimbursement for COBRA premiums to maintain Mr. Jackson’s medical and dental insurance with his previous employer until December 31, 2008, with such reimbursement limited to the amount the Company contributes to similarly situated employees. In addition to his duties with the Company, it is anticipated that Mr. Jackson will provide financial and accounting services for certain other private or public companies as may be designated by the Company. Mr. Jackson will not receive any additional base salary for these services, but the Company may receive compensation from those other companies to which Mr. Jackson provides services.

The foregoing description of the Agreement is not complete and is qualified in its entirety by the Agreement, which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein

(e) The description of the Agreement contained in Item 5.02(c) to this Current Report on Form 8-K is hereby incorporated by reference in this Item 5.02(e).

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
10.1	Offer Letter from SafeStitch Medical, Inc. to Adam S. Jackson, dated March 11, 2008

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.

Date: April 3, 2008

By: /s/ Jeffrey G. Spragens

Jeffrey G. Spragens

Chief Executive Officer and President

EXHIBIT INDEX

**Exhibit
Number**

Description

10.1

Offer Letter from SafeStitch Medical, Inc. to Adam S. Jackson, dated March 11, 2008

SafeStitch Medical, Inc.
4400 Biscayne Boulevard
Suite 670
Miami, Florida 33137

March 11, 2008

RE: Letter Agreement, Terms of Employment

Adam S. Jackson
768 West 51st Street
Miami Beach, FL 33140

Dear Adam:

On behalf of SafeStitch Medical, Inc. (the "Company"), I am pleased to confirm our offer of employment to you in the capacity of Vice President, Finance. We are confident that you will be an excellent addition to the Company and provide significant influence in achieving our goals. This employment letter sets forth the terms and conditions.

1. **Position.** You are being offered to serve in a full-time capacity as Vice President, Finance. You will report directly to the President and CEO.
 2. **Salary.** You will be paid a salary at the annual rate of \$ 170,000.00, payable in monthly installments in accordance with the Company's prevailing payroll practices for salaried employees. This salary will be subject to adjustment pursuant to the Company's employee compensation policies in effect from time to time. All forms of compensation referred to in this letter are subject to reduction to reflect applicable withholding and payroll taxes.
 3. **Bonus.** You will be eligible for a discretionary yearly bonus, based on performance, in the form of additional cash compensation and/or stock options, in accordance with the procedures established by the Company for management.
 4. **Stock Options.** Subject to the approval of the Company's Board of Directors, you will be granted an option to purchase fifty thousand (50,000) shares of the Company's common stock. The exercise price per share will be equal to the fair market value per share on the date the option is granted or on your first day of employment, whichever is later. The options will be subject to the terms and conditions contained in a stock option agreement to be entered into by you and the Company prior to the grant. The options will vest equally 25% per year on the first four anniversaries of the grant date as described in your stock option agreement.
 5. **Benefits.** You will be entitled to participate in such benefit programs as are generally made available to other employees of the Company. Current benefit programs include medical, dental, vision care, life insurance, long term disability, short term disability and life insurance. You will be able to enroll in the 401k program in the near future. We will reimburse your monthly COBRA payments for Medical and Dental insurance up to what the company normally contributes towards insurance for similarly situated employees, for 9 months until December 31, 2008.
 6. **Vacation.** You will be entitled to three weeks paid vacation each year, nine scheduled and three floating holidays and in accordance with the Company's then prevailing policies for salaried employees. Vacation is prorated based on start date of employee.
 7. **Prior Employment.** By accepting the terms of this agreement, you are representing and warranting to the Company that you are under no contractual commitments inconsistent with your proposed obligations to the Company. You are also representing and warranting to the company the accuracy of the contents of your resume. Any breach of this representation will result in the termination of your employment.
 8. **Period of Employment.** Your employment with the Company will be "at will," meaning that either you or the Company will be entitled to terminate your employment at any time and for any reason, with or without cause. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company.
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9. **Outside Activities.** While you render services to the Company, you will not engage in any other gainful employment, business or activity without the written consent of the Company. Nevertheless, the company and you agree that you will be providing services to one or more other private or public companies as designated by the company, at no additional compensation. While you render services to the Company, you also will not assist any person or organization in competing with the Company, in preparing to compete with the Company or in hiring any employees of the Company.

10. **Amendment and Governing Law.** This letter agreement may not be amended or modified except by an express written agreement signed by you and a duly authorized officer of the Company. The terms of this letter agreement and the resolution of any disputes will be governed by the laws of the State of Florida.

This letter contains all of the terms of your employment with the Company and supersedes any prior understandings or agreements, whether oral or written, between you and the Company.

We hope that you find the foregoing terms acceptable and look forward to working with you. You may indicate your agreement with these terms and accept this offer by signing and dating both the enclosed duplicate original of this letter and returning it to me. As required by law, your employment with the Company is also contingent upon your providing legal proof of your identity and authorization to work in the United States. Under Federal law, every employee must sign a Form I-9 and present proper proof of his or her right to work in the United States.

This offer, if not accepted, will expire at the close of business (EDT) on March 14, 2008. We look forward to having you join us on March 24, 2008. If you have any questions, please call me at 305 575-4145.

Sincerely,

/s/ Stewart B. Davis M.D.
Stewart B. Davis M.D.
Chief Operating Officer
SafeStitch Medical, Inc.

I agree to the foregoing terms of employment:

/s/ Adam S. Jackson
Adam S. Jackson
