

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

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

1. Name and Address of Reporting Person* <b>FROST PHILLIP MD ET AL</b> <hr/> (Last) (First) (Middle) <b>4400 BISCAYNE BLVD</b> <hr/> (Street) <b>MIAMI FL 33137</b> <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>SafeStitch Medical, Inc. [ SFES.OB ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <b>09/10/2010</b>			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
			4. If Amendment, Date of Original Filed (Month/Day/Year)					

**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	09/10/2010		C		477,209 <sup>(1)</sup>	A	\$1 <sup>(1)</sup>	5,902,474	I	Frost Gamma Investments Trust <sup>(2)</sup>
Common Stock	09/10/2010		J <sup>(3)</sup>		76,261 <sup>(3)</sup>	A	\$0.00 <sup>(3)</sup>	5,978,735	I	Frost Gamma Investments Trust <sup>(2)</sup>

**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				
10% Series A Convertible Preferred Stock	\$1 <sup>(1)</sup>	09/10/2010		C		447,500		01/12/2010	(4)	Common Stock	477,209 <sup>(1)</sup>	\$1	0	I	Frost Gamma Investments Trust <sup>(2)</sup>

1. Name and Address of Reporting Person\*  
**FROST PHILLIP MD ET AL**  


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 (Last) (First) (Middle)  
**4400 BISCAYNE BLVD**  


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 (Street)  
**MIAMI FL 33137**  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
**Frost Gamma Investments Trust**  


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 (Last) (First) (Middle)  
**4400 BISCAYNE BLVD.**  
**SUITE 1500**  


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 (Street)  
**MIAMI FL 33137**  


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 (City) (State) (Zip)

**Explanation of Responses:**

1. The 10% Series A Convertible Preferred Stock was convertible into SafeStitch Medical, Inc. common stock at a price of \$1.00 per share (equivalent to a conversion ratio of one share of common stock for each share of 10% Series A Convertible Preferred Stock, exclusive of accrued and unpaid dividends). The number of shares acquired includes 29,709 shares issued upon conversion of accrued and unpaid dividends.

2. These securities are 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, of which the Reporting Person is the sole shareholder.

3. Represents additional shares acquired by the Reporting Person pursuant to the Issuer's offer of additional shares of common stock to encourage holder-initiated conversion of 10% Series A Convertible Preferred Stock.

4. The 10% Series A Convertible Preferred Stock has no expiration date.

**Remarks:**

/s/ Phillip Frost, M.D.

09/13/2010

\*\* 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.**

JOINT FILER INFORMATION

NAME: Frost Gamma Investments Trust

ADDRESS: 4400 Biscayne Blvd.  
Miami, FL 33137

Designated Filer: Phillip Frost, M.D.

Issuer and Ticker Symbol: SafeStitch Medical, Inc. (SFES.OB)

Date of Event Requiring Statement: September 10, 2010

FROST GAMMA INVESTMENTS TRUST

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

Phillip Frost, M.D., Trustee