

TRANSGENOMIC INC
Form 4
January 11, 2016

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KIRK RANDAL J

2. Issuer Name and Ticker or Trading Symbol
TRANSGENOMIC INC [TBIO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

C/O THIRD SECURITY, LLC, 1881 GROVE AVENUE

01/06/2016

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

RADFORD, VA 24141

(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 or Price		
Common Stock	01/06/2016		C		922,141 (1) \$ 0	I	by Senior Staff 2008 (3)
Common Stock	01/06/2016		P		1,789,930 (4) \$ 1 (4)	I	by Senior Staff 2008 (3)
Common Stock	01/06/2016		C		344,822 (1) \$ 0	I	by Staff 2010 (3)
Common Stock	01/06/2016		P		1,472,636 (4) \$ 1 (4)	I	by Staff 2010 (3)
	01/06/2016		C		\$ 0	I	615,170 (2)

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Common Stock				461,072 <u>(1)</u>					by Incentive 2010 <u>(3)</u>
Common Stock	01/06/2016		P	894,965 <u>(4)</u>	A	\$ 1 <u>(4)</u>	1,510,135	I	by Incentive 2010 <u>(3)</u>
Common Stock	01/06/2016		C	577,319 <u>(1)</u>	A	\$ 0	577,319	I	by Staff 2014 <u>(3)</u>
Common Stock	01/06/2016		P	317,294 <u>(4)</u>	A	\$ 1 <u>(4)</u>	894,613	I	by Staff 2014 <u>(3)</u>

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

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(9-02)

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Series A Convertible Preferred Stock	<u>(5)</u>	01/06/2016		C	1,034,482 <u>(5)</u>	<u>(5)</u>	<u>(5)</u>	Common Stock
Series B Convertible Preferred Stock	<u>(6)</u>	01/06/2016		C	577,319 <u>(6)</u>	<u>(6)</u>	<u>(6)</u>	Common Stock
Series A Convertible Preferred Stock	<u>(5)</u>	01/06/2016		C	1,034,482 <u>(5)</u>	<u>(5)</u>	<u>(5)</u>	Common Stock
Series A Convertible Preferred Stock	<u>(5)</u>	01/06/2016		C	517,241 <u>(5)</u>	<u>(5)</u>	<u>(5)</u>	Common Stock
Series B Convertible Preferred	<u>(6)</u>	01/06/2016		C	288,659 <u>(6)</u>	<u>(6)</u>	<u>(6)</u>	Common Stock

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Stock								
Series B Convertible Preferred Stock	(6)	01/06/2016	C	577,319 (6)	(6)	(6)		Common Stock
Series A-1 Convertible Preferred Stock	(7)	01/08/2016	P	85,882	(7)	(7)		Common Stock
Warrant to Purchase Common Stock	\$ 1.21	01/08/2016	P	64,411	(7)		01/08/2021	Common Stock
Series A-1 Convertible Preferred Stock	(7)	01/08/2016	P	42,941	(7)	(7)		Common Stock
Warrant to Purchase Common Stock	\$ 1.21	01/08/2016	P	32,205	(7)		01/08/2021	Common Stock
Series A-1 Convertible Preferred Stock	(7)	01/08/2016	P	42,941	(7)	(7)		Common Stock
Warrant to Purchase Common Stock	\$ 1.21	01/08/2016	P	32,205	(7)		01/08/2021	Common Stock
Series A-1 Convertible Preferred Stock	(7)	01/08/2016	P	42,941	(7)	(7)		Common Stock
Warrant to Purchase Common Stock	\$ 1.21	01/08/2016	P	32,205	(7)		01/08/2021	Common Stock
Series A-1 Convertible Preferred Stock	(7)	01/08/2016	P	42,941	(7)	(7)		Common Stock
Warrant to Purchase Common Stock	\$ 1.21	01/08/2016	P	32,205	(7)		01/08/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIRK RANDAL J C/O THIRD SECURITY, LLC		X		

1881 GROVE AVENUE
RADFORD, VA 24141

Signatures

/s/ Randal J.
Kirk

01/11/2016

**Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

(1) The indicated shares represent the number of shares received upon conversion of the issuer's Convertible Preferred Stock pursuant to the Conversion Agreement entered into between the issuer and each of Third Security Senior Staff 2008 LLC ("Senior Staff 2008"), Third Security Staff 2010 LLC ("Staff 2010") and Third Security Incentive 2010 LLC ("Incentive 2010") and Third Security Staff 2014 LLC ("Staff 2014") dated January 6, 2016 (the "Conversion Agreement"), indicated by series in Table II.

(2) On January 27, 2014 the issuer effected a 1-for-12 reverse stock split. The number of shares beneficially owned as stated in column 5 of Table I includes the number of shares of common stock held by the respective entity following the reverse stock split.

(3) Randal J. Kirk controls Third Security, LLC, which is the manager of each of Senior Staff 2008, Staff 2010, Incentive 2010 and Staff 2014. Shares held by these entities may be deemed to be beneficially owned (as defined under Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended) by Mr. Kirk. Mr. Kirk disclaims beneficial ownership of such shares, except to the extent of any pecuniary interest therein.

(4) Pursuant to the Conversion Agreement, the parties agreed that in lieu of receiving cash for the accrued dividends for both Series A Convertible Preferred Stock and Series B Convertible Preferred Stock, the issuer would issue to each of Senior Staff 2008, Staff 2010, Incentive 2010 and Staff 2014 common stock at a rate of one (1) share per dividend dollar. This resulted in ownership of shares of common stock reflected in column 4 of Table I.

(5) Pursuant to the Conversion Agreement, the shares of Series A Convertible Preferred Stock were convertible at a ratio of 1-to-3 into the number of shares of common stock shown in column 7. The shares of Series A Convertible Preferred Stock had no expiration date.

(6) Pursuant to the Conversion Agreement, the shares of Series B Convertible Preferred Stock were convertible at a ratio of 1-to-1 into the number of shares of common stock shown in column 7. The shares of Series B Convertible Preferred Stock had no expiration date.

(7) On January 6, 2016 in a private placement the issuer issued Units at a price per Unit of \$0.93 consisting of one (1) share of Series A-1 Convertible Preferred Stock and a warrant to purchase 0.75 shares of common stock at an exercise price of \$1.21 per share. Pursuant to its terms, each share of Series A-1 Preferred Stock is convertible into one (1) share of common stock. The Series A-1 Preferred Stock does not have an expiration date and is exercisable immediately. The warrant to purchase common stock is immediately exercisable and has a term of five (5) years.

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

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