

TRANSGENOMIC INC
Form 4
February 07, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O THIRD SECURITY, LLC, 1881 GROVE AVENUE

02/03/2012

(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 | (A) or (D) | Price | |
| Common Stock | 02/03/2012 | | C | | 1,200,000 | A | 1,298,361 | by TS Senior Staff 2008 (2) |
| Common Stock | 02/03/2012 | | C | | 1,200,000 | A | 1,298,361 | by TS Staff 2010 (2) |
| Common Stock | 02/03/2012 | | C | | 600,000 | A | 649,181 | by TS Incentive 2010 (2) |

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

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SEC 1474
(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) | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title Underlying Instrument (Instr. 3) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------|--------------|-----|----------------------------------------------------------|-----------------|-------------------------------------------|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | |
| Convertible Promissory Note | \$ 1 ⁽¹⁾ | 02/03/2012 | | C | | \$ 1,200,000 | | 02/03/2012 ⁽¹⁾ | ⁽¹⁾ | Units |
| Convertible Promissory Note | \$ 1 ⁽¹⁾ | 02/03/2012 | | C | | \$ 1,200,000 | | 02/03/2012 ⁽¹⁾ | ⁽¹⁾ | Units |
| Convertible Promissory Note | \$ 1 ⁽¹⁾ | 02/03/2012 | | C | | \$ 600,000 | | 02/03/2012 ⁽¹⁾ | ⁽¹⁾ | Units |
| Warrant to Purchase Common Stock | \$ 1.25 ⁽¹⁾ | 02/03/2012 | | C | 600,000 | | | ⁽³⁾ | 02/02/2017 | Common Stock |
| Warrant to Purchase Common Stock | \$ 1.25 ⁽¹⁾ | 02/03/2012 | | C | 600,000 | | | ⁽³⁾ | 02/02/2017 | Common Stock |
| Warrant to Purchase Common Stock | \$ 1.25 ⁽¹⁾ | 02/03/2012 | | C | 300,000 | | | ⁽³⁾ | 02/02/2017 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KIRK RANDAL J C/O THIRD SECURITY, LLC 1881 GROVE AVENUE | | X | | |

RADFORD, VA 24141

Signatures

/s/ Randal J.
Kirk

02/07/2012

__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 Convertible Promissory Notes (the "Notes") in the amount of \$1.2 million, \$1.2 million and \$600,000 were issued on December 30, 2011 to Third Security Senior Staff 2008 LLC ("TS Senior Staff 2008"), Third Security Staff 2010 LLC ("TS Staff 2010"), and Third Security Incentive 2010 LLC ("TS Incentive 2010"), respectively, at an interest rate of 16% per annum with a maturity date of March 31, 2012. Pursuant to their terms, the Notes automatically converted into Units on February 3, 2012 upon a Qualified Financing, as defined in the Notes, by the issuer. Each Unit consists of one (1) share of Common Stock and a Warrant to Purchase 0.5 shares of Common Stock at an exercise price of \$1.25 per share.

- (2) Randal J. Kirk controls each of TS Senior Staff 2008, TS Staff 2010 and TS Incentive 2010. 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.
- (3) These warrants are exercisable immediately upon issuance.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.