

Patient Safety Technologies, Inc
Form 4
May 14, 2007

FORM 4

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

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Langsam Herbert

2. Issuer Name **and** Ticker or Trading
Symbol
Patient Safety Technologies, Inc
[PSTX.OB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1800 CENTURY PARK EAST,
SUITE 200

3. Date of Earliest Transaction
(Month/Day/Year)
09/20/2005

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

(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

LOS ANGELES, CA 90067

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock <u>(2)</u>	09/20/2005		G		5,000	D	<u>11</u>	57,153	D
Common Stock <u>(3)</u>	01/26/2006		G		2,250	D	<u>11</u>	54,903	D
Common Stock <u>(4)</u>	09/06/2006		D		3,500	A	<u>11</u>	58,403	D
Common Stock <u>(5)</u>	01/01/2007		D		15,000	A	<u>11</u>	73,403	D
Common Stock	03/08/2007		P		20,000	A	\$ 1.25	93,403	D

Edgar Filing: Patient Safety Technologies, Inc - Form 4

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

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 control number.

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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants (6)	\$ 1.25	11/13/2006		J		50,000		11/13/2006	11/13/2011	Common Stock	50,000
Warrants	\$ 2	03/08/2007		P		10,000		03/08/2007	03/08/2012	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Langsam Herbert
1800 CENTURY PARK EAST, SUITE 200 X
LOS ANGELES, CA 90067

Signatures

/s/ Herb
Langsam 05/11/2007

__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) Not applicable.
- (2) Represents Reporting Person's gift to a charitable organization of 5,000 shares of Issuer's common stock.
- (3) Represents Reporting Person's gift to a charitable organization of 2,250 shares of Issuer's common stock.
- (4) Issuer granted 3,500 of Issuer's common stock to the Reporting Person in lieu of compensation.
- (5) Issuer granted 15,000 of Issuer's common stock to the Reporting Person in lieu of compensation.

Edgar Filing: Patient Safety Technologies, Inc - Form 4

- (6) Reporting Person received warrants to purchase 50,000 shares of the Issuer's common stock, exercisable at \$1.25 per share, in consideration of his loan to the Issuer in the amount of \$100,000.

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.