

Patient Safety Technologies, Inc
 Form 4
 May 16, 2007

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 *
 Horne William B

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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/30/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO and CFO

C/O PATIENT SAFETY TECHNOLOGIES, INC., 1800 CENTURY PARK EAST, SUITE 200

(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, \$0.33 par value	12/13/2005		A		10,785	A	11 26,284
Common stock, \$0.33 par value	01/19/2006		A		4,750	A	11 31,034
	03/29/2006		A		41,982	A	11 73,016

Edgar Filing: Patient Safety Technologies, Inc - Form 4

Common stock, \$0.33 par value								
Common stock, \$0.33 par value	01/01/2007		A	15,000	A	Ⓛ	88,016	D
Common stock, \$0.33 par value	03/07/2007		A	40,000	A	\$ 1.25	128,016	D
Common stock, \$0.33 par value	05/09/2007		A	3,019	A	Ⓛ	131,035	D

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
Stock Options (right to buy)	\$ 5.27	03/30/2005		A	58,500	03/30/2005	03/30/2015	Common Stock	58,500 <u>(2)</u>
Warrants	\$ 2	03/07/2007		P	20,000	03/07/2007	03/07/2012	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Edgar Filing: Patient Safety Technologies, Inc - Form 4

Director 10% Owner Officer Other

Horne William B C/O PATIENT SAFETY TECHNOLOGIES, INC. 1800 CENTURY PARK EAST, SUITE 200 LOS ANGELES, CA 90067	X	CEO and CFO
--	---	-------------

Signatures

/S/ William B.

Horne

05/16/2007

**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) All 58,500 Stock Options vested immediately on the date of the grant.

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.