

Patient Safety Technologies, Inc
 Form 4
 May 14, 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 *
 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)

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

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

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 ⁽²⁾ | 09/20/2005 | | G | | 5,000 | D | 11 57,153 |
| Common Stock ⁽³⁾ | 01/26/2006 | | G | | 2,250 | D | 11 54,903 |
| Common Stock ⁽⁴⁾ | 09/06/2006 | | D | | 3,500 | A | 11 58,403 |
| Common Stock ⁽⁵⁾ | 01/01/2007 | | D | | 15,000 | A | 11 73,403 |
| Common Stock | 03/08/2007 | | P | | 20,000 | A | \$ 1.25 93,403 |

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 LOS ANGELES, CA 90067 | | | | X |

Signatures

/s/ Herb Langsam
05/11/2007
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.