

Patient Safety Technologies, Inc
Form 8-K
March 06, 2007

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): February 28, 2007

Patient Safety Technologies, Inc.

(Exact name of registrant as specified in its charter)

| | | |
|---|---|--|
| Delaware (State or Other Jurisdiction of Incorporation) | 333-124594 (Commission File Number) | 13-3419202 (I.R.S. Employer Identification Number) |
|---|---|--|

1800 Century Park East, Ste. 200, Los Angeles, CA 90067
(Address of principal executive offices) (zip code)

(310) 895-7750
(Registrant's telephone number, including area code)

Copies to:

Marc J. Ross, Esq.
Sichenzia Ross Friedman Ference LLP
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New York, New York 10018
Phone: (212) 930-9700
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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On February 28, 2007, William “Bill” Adams, Chairman and Chief Executive Officer of the Company’s primary subsidiary SurgiCount Medical, Inc., was elected President of the Company upon the resignation of Lynne Silverstein. Ms. Silverstein was elected to the position of Executive Vice President of the Company and also retains her title of Corporate Secretary.

Item 8.01 Other Events.

The Company announced today, March 6, 2007, that its common stock will be included for quotation on the Over the Counter (“OTC”) Bulletin Board, starting immediately, under the ticker symbol PSTX.OB. A copy of the press release is attached hereto.

Item 9.01 Financial Statements and Exhibits.

(c) **Exhibits**

| Exhibit Number | Description |
|-----------------------|---|
| 99.1 | Press Release issued by Patient Safety Technologies, Inc. on March 6, 2007 (filed herewith) |

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Patient Safety Technologies, Inc.

Dated: March 6, 2007

By: /s/ Lynne Silverstein

Name: Lynne Silverstein
Title: Executive Vice President