

KANE STEVEN H
Form 3
August 17, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|--|--|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â KANE STEVEN H</p> <p>(Last) (First) (Middle)</p> <p>C/O PATIENT SAFETY TECHNOLOGIES, INC.,Â 43460 RIDGE PARK DRIVE, SUITE 140</p> <p>(Street)</p> <p>TEMECULA,Â CAÂ 92590</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>04/16/2008</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Patient Safety Technologies, Inc [PSTX.OB]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) President and CEO</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|--|---|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| NO SHARES BENEFICIALLY OWNED | 0 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|------------------------------|---------------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Stock Options (right to buy) | 05/07/2009 ⁽²⁾ | 05/07/2013 | Common Stock | 2,000,000 ⁽³⁾ | \$ 0.75 | D | Â |
| Warrants | 04/16/2008 ⁽¹⁾ | 04/16/2015 | Common Stock | 300,000 | \$ 1.25 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KANE STEVEN H C/O PATIENT SAFETY TECHNOLOGIES, INC. 43460 RIDGE PARK DRIVE, SUITE 140 TEMECULA, CA 92590 | Â X | Â | Â President and CEO | Â |

Signatures

/s/ Mary A. Lay, Attorney
in Fact 08/17/2009

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) On 4/16/08, Reporting Person was appointed as Director of the Issuer
- (2) On 5/7/09, Reporting Person was appointed as President & CEO of the Issuer

- (3) On 5/7/09, Reporting Person received 2,000,000 stock options which vest as follows: On 11/7/09 250,000 shares shall vest and become exercisable and thereafter the remaining shares shall vest over a 42 month period at the rate of 1/48th of the total shares, with 100% of the Option becoming exercisable on the 48th anniversary of the Effective Date.

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.