

Patient Safety Technologies, Inc  
Form 4/A  
August 09, 2006

**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  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**AULT MILTON C III**

(Last) (First) (Middle)

**1800 CENTURY PARK  
EAST, SUITE 200**

(Street)

**LOS ANGELES, CA 90067**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**07/13/2006**

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
**07/19/2006**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**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 or Disposed of (D) (Instr. 3, 4 and 5)  (A) or (D)	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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock, \$0.33 par value	07/13/2006		P		11,000	A \$ 2.974	3,422,999 <sup>(2)</sup> I

See  
Footnote  
(1)

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  
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number.**

SEC 1474  
(9-02)

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**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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AULT MILTON C III 1800 CENTURY PARK EAST SUITE 200 LOS ANGELES, CA 90067	X	X	Officer	

## Signatures

/s/ Milton C.  
Ault, III 08/09/2006

\_\_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) Of the 3,422,999 shares beneficially held by the reporting person, 2,941,474 shares represent securities or warrants or other rights to purchase securities held by certain managed accounts and private investment funds managed by Ault Glazer Bodnar Investment Management LLC, for which the reporting person serves as chief investment officer, and 481,525 shares represent securities or warrants or other rights to purchase securities held by the reporting person individually. Except for the shares held by the reporting person individually, the reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

(2) This change reflects a revision of the shares personally owned by the reporting person due to a miscalculation. Specifically, the reporting person's shares personally owned were miscalculated, which resulted in an overstatement of 13,686 shares. This updates the Form 4 filed on July 19, 2006. This does not reflect any other changes.

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.