CHASE HOWARD E

Form 4 June 26, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CHASE HOWARD E

2. Issuer Name and Ticker or Trading Symbol

Issuer

Patient Safety Technologies, Inc

[PSTX.OB]

06/22/2009

(Month/Day/Year)

(Last) (First) (Middle) 3. Date of Earliest Transaction

X_ Director Officer (give title

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner Other (specify

C/O PATIENT SAFETY TECHNOLOGIES, INC., 43460 RIDGE PARK DRIVE, SUITE 140

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

TEMECULA, CA 92590

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	orDerivative Securities Acquired (A) Disposed of (Instr. 3, 4, an 5)	(Month/Day/Y or D)	Expiration Date (Month/Day/Year)		Underlying Securities (Instr. 3 and 4)	
				Code V		D) Date Exercisable	Expiration Date	Title	Amount Number Shares	
Option to Purchase	\$ 0.99	06/22/2009		A	200,000	06/22/2009	06/22/2019	Common Stock	200,00	

5. Number of

6. Date Exercisable and

7. Title and Amount of

Reporting Owners

Reporting Owner Name / Address	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
CHASE HOWARD E C/O PATIENT SAFETY TECHNOLOGIES, INC. 43460 RIDGE PARK DRIVE, SUITE 140 TEMECULA, CA 92590	X					

3. Transaction Date 3A. Deemed

Signatures

1. Title of

/s/ MARY A. LAY, Attorney-in-Fact 06/26/2009

**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) N/A

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.

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