

Patient Safety Technologies, Inc
Form 4
March 25, 2014

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
DREYER DAVID C

(Last) (First) (Middle)

**15440 LAGUNA CANYON
ROAD,, SUITE 150**

(Street)

IRVINE, CA 92618

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/24/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)	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	(A) or (D)	Price
Common Stock, par value \$0.0001	03/24/2014	03/24/2014	D		621,666	D	\$ 2.22 0 (1)

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Options for Common Stock, par value \$0.0001	\$ 0.75	03/24/2014	03/24/2014	D		33,334		03/24/2014	10/22/2020	Common Stock	33,334
Options for Common Stock, par value \$0.0001	\$ 1.2	03/24/2014	03/24/2014	D		100,000		03/24/2014	01/30/2022	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DREYER DAVID C 15440 LAGUNA CANYON ROAD, SUITE 150 IRVINE, CA 92618	Chief Financial Officer

Signatures

/s/ David C. Dreyer 03/25/2014

__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) On December 31, 2013, Patient Safety Technologies, Inc. ("Patient Safety"), Stryker Corporation ("Stryker") and PS Merger Sub Inc., a wholly owned subsidiary of Stryker ("Purchaser"), entered into an agreement (the "Merger Agreement") pursuant to which Purchaser was merged into Patient Safety and ceased to exist and Patient Safety remained as the surviving corporation and a wholly owned subsidiary of Stryker (the "Merger"). Pursuant to the Merger Agreement, at the effective time each holder of Patient Safety Common Stock would receive \$2.22 per share, each holder of Patient Safety Series A Convertible Preferred Stock would receive \$100.00 per share and each holder of Patient Safety Series B Convertible Preferred Stock would receive \$296.00 per

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share. The Merger was consummated on March 24, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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