

Patient Safety Technologies, Inc  
Form 4  
March 26, 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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Francis, John P.

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
1453 THIRD STREET, SUITE 470  
(Street)

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

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

SANTA MONICA, CA 90401

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

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

(City) (State) (Zip)

**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 (A) 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		3,206,840 (1)	\$ 2.22 (2)	0
							I
Series B Convertible Preferred Stock, par value \$1.00	03/24/2014	03/24/2014	D		11,628	\$ 296 (1)	0
							I

see note  
(1) (2)

see note  
(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)

**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 Repor 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

Francis, John P.  
1453 THIRD STREET, SUITE 470 X  
SANTA MONICA, CA 90401

## Signatures

/s/ John P.  
Francis 03/26/2014

\_\_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) Represents (i) 152,640 shares of Common Stock beneficially owned by Francis Capital Management, LLC, a California limited liability company ("FCM"), (ii) 1,488,864 shares of Common Stock held of record by Catalysis Partners, LLC and (iii) 1,565,336 shares of Common Stock held of record by Catalysis Offshore Ltd. John P. Francis is the managing member of FCM, which is the managing member of Catalysis Partners, LLC and the investment manager of Catalysis Offshore Ltd. FCM has sole voting and investment power over the shares held of record by Catalysis Partners, LLC and Catalysis Offshore Ltd. Mr. Francis disclaims beneficial ownership of the shares of Common Stock held of record by each of Catalysis Partners, LLC, Catalysis Offshore Ltd. and FCM.
- (2) 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

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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 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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