

Patient Safety Technologies, Inc  
 Form 4  
 March 26, 2014

**FORM 4**

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

OMB APPROVAL

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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

(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 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<br>(1) 2.22 0<br>(2)   | I  | see note (1) (2)                           |
| Series B Convertible Preferred Stock, par value \$1.00 | 03/24/2014                           | 03/24/2014   | D                              |   | \$ 11,628<br>(1) 296 0  | I  | see note (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 displays a currently valid OMB control number.

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(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. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Francis, John P.<br>1453 THIRD STREET, SUITE 470<br>SANTA MONICA, CA 90401 |               | X         |         |       |

## 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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