

Patient Safety Technologies, Inc
Form 4
January 24, 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 *
KINDERHOOK, LP

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
TWO EXECUTIVE DRIVE, SUITE
585

3. Date of Earliest Transaction
(Month/Day/Year)
01/22/2014

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)
See Remarks

(Street)
FORT LEE, NJ 07024

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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	01/22/2014		S		2,170,139	D	\$ 2.2	1,747,044	D <u>(1)</u> <u>(2)</u>
Common Stock, par value \$0.0001	01/23/2014		S		737,625	D	\$ 2.2	1,009,419	D <u>(1)</u> <u>(2)</u>
Common Stock, par value	01/24/2014		S		49,500	D	\$ 2.2	959,919	D <u>(1)</u> <u>(2)</u>

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\$0.0001

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
KINDERHOOK, LP TWO EXECUTIVE DRIVE SUITE 585 FORT LEE, NJ 07024				See Remarks
KINDERHOOK GP LLC TWO EXECUTIVE DRIVE, SUITE 585 FORT LEE, NJ 07024				See Remarks
KINDERHOOK PARTNERS, LLC TWO EXECUTIVE DRIVE, SUITE 585 FORT LEE, NJ 07024				See Remarks
Shah Tushar TWO EXECUTIVE DRIVE, SUITE 585 FORT LEE, NJ 07024				See Remarks
CLEARMAN STEPHEN J TWO EXECUTIVE DRIVE, SUITE 585 FORT LEE, NJ 07024				See Remarks

Signatures

/s/ Tushar Shah, Managing Member of Kinderhook, LP's General Partner

01/24/2014

__Signature of Reporting Person

Date

/s/ Tushar Shah, Managing Member of Kinderhook GP, LLC

01/24/2014

__Signature of Reporting Person

Date

/s/ Tushar Shah, Managing Member of Kinderhook Partners, LLC

01/24/2014

__Signature of Reporting Person

Date

/s/ Tushar Shah

01/24/2014

__Signature of Reporting Person

Date

/s/ Stephen J. Clearman

01/24/2014

__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) Kinderhook Partners, LLC serves as the investment adviser to Kinderhook, LP (the "Partnership"). Kinderhook GP, LLC serves as the general partner (the "General Partner") to the Partnership, and Messrs. Tushar Shah and Stephen Clearman serve as the General Partner's managing members, responsible for making investment decisions with respect to the Partnership and, as a result, Mr. Shah and Mr. Clearman may be deemed to control such entities. In addition, Mr. Shah and Mr. Clearman are responsible for making investment decisions with respect to Kinderhook Partners, LLC. Accordingly, Mr. Shah and Mr. Clearman may be deemed to have a beneficial interest in the shares of Common Stock by virtue of their indirect control of the Partnership's, General Partner's and Kinderhook Partners, LLC's power to vote and/or dispose of the shares of Common Stock.

(2) Mr. Shah and Mr. Clearman disclaim beneficial ownership of the shares of Common Stock except to the extent of his respective pecuniary interest, if any, therein. Kinderhook Partners, LLC and the General Partner specifically disclaim beneficial ownership in the shares of Common Stock reported herein except to the extent of their pecuniary interest therein, if any.

Remarks:

On November 13, 2013, Patient Safety Technologies, Inc. filed a Form 10-Q for the quarter ending September 30, 2013 and re

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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