

Patient Safety Technologies, Inc
Form 8-K
April 11, 2006

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): April 7, 2006

Patient Safety Technologies, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

333-124594
(Commission File
Number)

13-3419202
(I.R.S. Employer
Identification Number)

1800 Century Park East, Ste. 200, Los Angeles, CA 90067
(Address of principal executive offices) (zip code)

(310) 895-7750
(Registrant's telephone number, including area code)

Copies to:
Marc J. Ross, Esq.
Sichenzia Ross Friedman Ference LLP
1065 Avenue of the Americas
New York, New York 10018
Phone: (212) 930-9700
Fax: (212) 930-9725

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry Into a Material Definitive Agreement.

On April 7, 2006, Surgicount Medical, Inc. (“Surgicount”), a wholly owned subsidiary of Patient Safety Technologies, Inc., entered into a Supplier Agreement (the “Supplier Agreement”) with Professional Hospital Supply, Inc. for the distribution of its patented Safety Sponge™ System. The Supplier Agreement has a term of three years from April 7, 2006 unless terminated by either party upon 60 days prior written notice. Surgicount agreed to sell its products to Professional Hospital Supply, Inc. at the most favorable costs available to any supplier.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

Exhibit Number	Description
10.1	Supplier Agreement dated April 7, 2006 by and between Professional Hospital Supply, Inc. and Surgicount Medical, Inc.
99.1	Press Release issued April 7, 2006

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Patient Safety Technologies, Inc.

Dated: April 10, 2006

By: /s/ Louis Glazer M.D.

Name: Louis Glazer, M.D., Ph.G.
Title: Chief Executive Officer