

KINDERHOOK GP LLC
 Form 3
 April 01, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â KINDERHOOK PARTNERS, LP | | | (Month/Day/Year) 03/29/2011 | Patient Safety Technologies, Inc [PSTX.OB] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| ONE EXECUTIVE DRIVE,Â SUITE 160 | | | (Check all applicable) | | |
| (Street) | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| FORT LEE,Â NJÂ 07024 | | | <input type="checkbox"/> Officer (give title below) | <input type="checkbox"/> Other (specify below) | <input type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 6,266,666 | D ⁽¹⁾ | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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| | | | | | |
|---------------------|--------------------|-------|----------------------------------|----------|--|
| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|----------|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KINDERHOOK PARTNERS, LP ONE EXECUTIVE DRIVE SUITE 160 FORT LEE, NJ 07024 | ^ | ^ X | ^ | ^ |
| KINDERHOOK GP LLC ONE EXECUTIVE DRIVE SUITE 160 FORT LEE, NJ 07024 | ^ | ^ X | ^ | ^ |
| CLEARMAN STEPHEN J ONE EXECUTIVE DRIVE SUITE 160 FORT LEE, NJ 07024 | ^ | ^ X | ^ | ^ |
| Shah Tushar ONE EXECUTIVE DRIVE SUITE 160 FORT LEE, NJ 07024 | ^ | ^ X | ^ | ^ |

Signatures

/s/ Tushar Shah, Managing Member of General Partner 04/01/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) The reported securities (the "Securities") are held directly by Kinderhook Partners, LP ("Kinderhook") and indirectly by Kinderhook GP, LLC ("KGP") as the general partner of Kinderhook, and by Tushar Shah ("Mr. Shah") and Stephen J. Clearman (Mr. Clearman) as the managing members of KGP. Each of KGP, Mr. Shah and Mr. Clearman disclaims beneficial ownership of the Securities except to the extent of its or his pecuniary interest therein.

^
Remarks:

This report is filed jointly by Kinderhook, KGP, Mr. Shah and Mr. Clearman, all of whom are

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.