### FORM 4

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

OMB APPROVAL
OMB 3235Number: 0287
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response...

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 or Section 30(h) of the Investment Company Act of 1940

Derivative Security (Instr. 3) Price of Derivative Security (Security Security Security (Instr. 3) Derivative Securities (Instr. 8) Derivative Securities (Instr. 8) Derivative Securities (Instr. 8) Derivative Securities (Instr. 3) Adjusted to the following Securities (Instr. 5) Securities (Instr. 5) Derivative Security Following Securities (Instr. 4) (Instr. 4) (Instr. 4) (Instr. 4)	(Print or Ty	pe Respoi	nses)														
City   City   Code					Symbol						Issuer (Check all applicable)						
SANTA MONICA, CA 90401    Same   Cipy   State   Cipy   State   Cipy   Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   Code   Cod				(Month/Day/Year)					<u>b</u>	Officer (give title Other (specify below)							
Title of Security   2. Transaction   Date   Date   Code	SANTA	·	ŕ				ate O	riginal		Α	applicable Line) X_ Form filed by 0	One Repo	orting Perso	on			
Common Stock   11/15/2005   P   10,000   A   1.2475   3,533,527   I	(City)	(	State) (Zip	p)	Table I	Non-D	eriva	tive Sec	urities	s Acquir	ed, Disposed	of, or l	Beneficia	lly Owned	i		
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 currently valid OMB control number.  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  I. Title of 2. Derivative Conversion Date Security or Exercise (Instr. 3) Price of Derivative Security Securities Securities  I. Title of Derivative Securities Securities  I. Title of Derivative Securities Securities Securities Securities Securities (Instr. 3) Price of Derivative Securities Securities Securities Securities Securities Securities (Instr. 3) Acquired (A) or Disposed of (D) (Instr. 3) Acquired (Instr. 3) Acquired (Instr. 3) Amount Security Se		]	Date	Execu any	tion Date, if	Transac Code		(A) or D (D)	, 4 and	ed of	Securities Beneficially C Following Re Transaction(s	Owned eported	Owners Form: Direct ( or Indir (I)	of Ind Benef Owne ect (Instr.	irect icial rship		
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 Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)   Title of Derivative Conversion   Date   Conversion   Date   Code	Common	Stock	11/15/2005				V				3,533,527		I	See	note		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)    Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)   Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)   Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)   Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)   Tansaction Date (Month/Day/Year)   Securities (Month/Day/Year)   Ownership Securities (Instr. 3)   Owned (Instr. 5)   Derivative Securities (Instr. 3)   Derivative Securities (Instr. 3)   Owned (Instr. 4)   Ownership Securities (Instr. 3)   Owned (Instr. 4)   Owne			a separate line for	each cl	ass of securit	ies benef		•		<b></b>	d to the colle	ation	a.f	SEC	1474		
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)  Price of Derivative Security  (Instr. 3)  Acquired (A) or Derivative Security  Security  (Instr. 3)  Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, options, convertible securities  Acquired (Instr. 8)  Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)  Amount of Underlying Securities (Instr. 5)  Beneficially Owned (Instr. 5)  Amount of Underlying Securities (Instr. 5)  Beneficially Ownership Owners							in re	formati equired	on co	ontaine spond ι	d in this form unless the fo	n are r orm dis	not	(			
1. Title of Derivative Conversion Or Exercise (Instr. 3) Price of Derivative Security  (Instr. 3) Price of Derivative Security  (Instr. 3) Price of Derivative Security  (Instr. 3) A. Deemed Execution Date, if any (Month/Day/Year)  (Instr. 3) Date (Instr. 8) Date (Instr. 8) Date (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)  (Instr. 4) S. Date Exercisable and Expiration Date (Month/Day/Year)  (Instr. 4) S. Date Exercisable and Expiration Date (Month/Day/Year)  (Instr. 3) Date (Instr. 5) Derivative Securities (Instr. 5) Derivative Security Following Reported or Indirect Transaction(s) (Instr. 4)  (Instr. 4) Amount						-	ired,	, Dispos	ed of,	or Bene	ficially Owned						
Date Expiration   Title   Or   Number	Derivative Security	Conversion or Exercise Price of Derivative	Date (Month/Day/Y	ear) Ex	xecution Date	, if Tran	e	on Number of Derive Securion (A) of Disposor of (D) (Instr	vative rities ired or osed ) : 3,	and Exp (Month/	iration Date Day/Year) Expiration	Amou Under Secur (Instr. 4)	ant of clying dities 3 and Amount	Derivative Security	Derivative Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownershi (Instr. 4)

#### **Reporting Owners**

Penanting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
AULT MILTON C III 100 WILSHIRE BLVD., SUITE 1750 SANTA MONICA, CA 90401		X					

### **Signatures**

/s/ Milton Ault	10/17/2005
**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).

  Represents securities held by certain private investment funds and individual accounts managed by Ault Glazer Bodnar & Company Investment Management LLC, for which the reporting person serves as Chief Investment Officer and managing member. These securities
- (1) include 2,792,027 shares of the Issuer's common stock held by Patient Safety Technologies, Inc., for which the reporting person serves as Chairman and Chief Executive Officer. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

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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